



T. Rowe Price Funds SICAV

An open-ended investment company organised
under the laws of Luxembourg

UNAUDITED SEMI-ANNUAL REPORT

30 June 2020

R.C.S. B-82218

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* Fund is authorised for public distribution in Hong Kong.

⁽¹⁾ This Fund was launched on 12 February 2020.

No subscriptions can be received on the basis of this report alone. Subscriptions for shares of each fund are only valid if made on the basis of the latest Prospectus or the Key Investor Information Documents ("KIID") of T. Rowe Price Funds SICAV (as applicable) together with the latest audited annual report (and, if published, subsequent semi-annual report).

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Asia Credit Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximize total return through income generation and capital appreciation, consistent with prudent investment management.

The fund is actively managed and invests mainly in a diversified portfolio of transferable U.S. dollar denominated fixed income securities of issuers domiciled, or exercising the predominant part of their economic activity, in Asian countries including emerging markets, excluding Japan.

The fund invests primarily in (i) debt securities issued by companies that are either incorporated in Asia ex-Japan, or conduct most of their business in such countries, (ii) debt securities of sovereign and (iii) official (quasi-sovereign) institutions in Asia ex-Japan. Generally, debt securities held in the portfolio, as rated by Standard & Poor's or equivalent, are expected to produce an average credit rating within the range of A to BB credit rating categories. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds, convertible or contingent convertible bonds as well as distressed or defaulted bonds, warrants and other transferable debt securities of any type, including high yield securities. The fund may invest up to 10% in equities and equity-related securities, including convertible bonds and contingent convertible bonds and to a limited extent in distressed or defaulted bonds.

The fund normally limits exposure to corporate issuers to 5% of its net asset value. Non-U.S. dollar currency exposure is limited to 10% of The fund's net asset value.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities, credit indices and equities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
CAYMAN ISLANDS				
Shimao Group Holdings Ltd., Reg. S 5.2% 30/01/2025	USD	400,000	416,996	1.44
			416,996	1.44
CHINA				
21Vianet Group, Inc., Reg. S 7.875% 15/10/2021	USD	200,000	202,489	0.70
Baidu, Inc. 3.425% 07/04/2030	USD	200,000	217,810	0.75
Bright Scholar Education Holdings Ltd., Reg. S 7.45% 31/07/2022	USD	200,000	205,743	0.71
China Evergrande Group, Reg. S 11.5% 22/01/2023	USD	200,000	188,744	0.65
China Evergrande Group, Reg. S 10% 11/04/2023	USD	200,000	181,244	0.63
China Mengniu Dairy Co. Ltd., Reg. S 4.25% 07/08/2023	USD	200,000	215,330	0.74
China Oil & Gas Group Ltd., Reg. S 5.5% 25/01/2023	USD	400,000	401,985	1.39
China Overseas Finance Cayman VI Ltd., Reg. S 5.95% 08/05/2024	USD	200,000	228,968	0.79
China State Construction Finance Cayman II Ltd., Reg. S 3.375% 29/11/2022	USD	200,000	206,684	0.71
CIFI Holdings Group Co. Ltd., Reg. S 6.55% 28/03/2024	USD	200,000	205,762	0.71
CIFI Holdings Group Co. Ltd., Reg. S 6% 16/07/2025	USD	200,000	198,040	0.68
CNOOC Curtis Funding No. 1 Pty. Ltd., Reg. S 4.5% 03/10/2023	USD	200,000	219,893	0.76
CNRC Capitale Ltd., Reg. S, FRN 3.9% Perpetual	USD	300,000	301,510	1.04
Country Garden Holdings Co. Ltd., Reg. S 5.125% 17/01/2025	USD	200,000	204,248	0.71
Country Garden Holdings Co. Ltd., Reg. S 7.25% 08/04/2026	USD	200,000	218,116	0.75
Country Garden Holdings Co. Ltd., Reg. S 5.625% 14/01/2030	USD	200,000	206,485	0.71
CSEEC Finance Cayman II Ltd., Reg. S 3.5% 05/07/2027	USD	200,000	215,838	0.75
Easy Tactic Ltd., Reg. S 9.125% 28/07/2022	USD	200,000	191,987	0.66
Health & Happiness H&H International Holdings Ltd., Reg. S 5.625% 24/10/2024	USD	400,000	411,009	1.42
Kaisa Group Holdings Ltd., Reg. S 11.25% 09/04/2022	USD	200,000	206,995	0.71
Longfor Group Holdings Ltd., Reg. S 3.95% 16/09/2029	USD	400,000	416,556	1.44
Ronshine China Holdings Ltd., Reg. S 8.75% 25/10/2022	USD	200,000	208,737	0.72
Sinosing Services Pte. Ltd., Reg. S 2.25% 20/02/2025	USD	200,000	204,797	0.71
State Grid Overseas Investment 2016 Ltd., Reg. S 3.5% 04/05/2027	USD	200,000	221,939	0.77
Times China Holdings Ltd., Reg. S 6.6% 02/03/2023	USD	450,000	457,299	1.58
Times China Holdings Ltd., Reg. S 6.75% 08/07/2025	USD	200,000	200,000	0.69
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 5.35% 11/03/2024	USD	200,000	221,395	0.76
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 3.975% 09/11/2027	USD	200,000	213,509	0.74
Yanlord Land HK Co. Ltd., Reg. S 6.75% 23/04/2023	USD	400,000	403,993	1.40
Yuzhou Properties Co. Ltd., Reg. S 7.7% 20/02/2025	USD	400,000	392,497	1.36
			7,569,602	26.14

Asia Credit Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
HONG KONG									
CLP Power Hong Kong Financing Ltd., Reg. S 3.125% 06/05/2025	USD	200,000	213,014	0.74	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 4.875% 17/07/2049	USD	200,000	218,359	0.75
HKT Capital No. 5 Ltd., Reg. S 3.25% 30/09/2029	USD	200,000	205,688	0.71	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 4% 30/06/2050	USD	200,000	195,579	0.68
Hongkong Land Finance Cayman Islands Co. Ltd. (The), Reg. S 2.875% 27/05/2030	USD	200,000	208,551	0.72	Theta Capital Pte. Ltd., Reg. S 8.125% 22/01/2025	USD	200,000	180,024	0.62
HPHT Finance 19 Ltd., Reg. S 2.875% 05/11/2024	USD	200,000	206,898	0.71	Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	400,000	402,016	1.39
Melco Resorts Finance Ltd., Reg. S 5.25% 26/04/2026	USD	200,000	202,093	0.70				3,739,610	12.92
Melco Resorts Finance Ltd., Reg. S 5.375% 04/12/2029	USD	200,000	201,154	0.69	MACAU				
Metropolitan Light Co. Ltd., Reg. S 5.5% 21/11/2022	USD	525,000	531,372	1.84	MGM China Holdings Ltd., Reg. S 5.25% 18/06/2025	USD	200,000	204,000	0.71
PCCW-HKT Capital No. 5 Ltd., Reg. S 3.75% 08/03/2023	USD	200,000	208,183	0.72				204,000	0.71
			1,976,953	6.83	MALAYSIA				
INDIA					Axiata SPV2 Bhd., Reg. S 4.357% 24/03/2026	USD	200,000	222,912	0.77
ABJA Investment Co. Pte. Ltd., Reg. S 5.95% 31/07/2024	USD	350,000	347,217	1.20	Gohi Capital Ltd., Reg. S 4.25% 24/01/2027	USD	200,000	202,429	0.70
Adani Electricity Mumbai Ltd., Reg. S 3.949% 12/02/2030	USD	200,000	187,057	0.65	Malaysia Sukuk Global Bhd., Reg. S 3.179% 27/04/2026	USD	250,000	273,757	0.95
Adani Transmission Ltd., Reg. S 4.25% 21/05/2036	USD	199,000	192,009	0.66	TNB Global Ventures Capital Bhd., Reg. S 3.244% 19/10/2026	USD	460,000	490,111	1.69
Bharat Petroleum Corp. Ltd., Reg. S 4.375% 24/01/2022	USD	200,000	204,100	0.71				1,189,209	4.11
Greenko Dutch BV, Reg. S 4.875% 24/07/2022	USD	200,000	198,250	0.68	MONGOLIA				
HPCL-Mittal Energy Ltd., Reg. S 5.25% 28/04/2027	USD	200,000	187,518	0.65	Mongolia Government Bond, Reg. S 10.875% 06/04/2021	USD	400,000	416,999	1.44
Indian Oil Corp. Ltd., Reg. S 4.75% 16/01/2024	USD	200,000	209,800	0.72	Mongolia Government Bond, Reg. S 5.125% 05/12/2022	USD	200,000	199,993	0.69
JSW Steel Ltd., Reg. S 5.95% 18/04/2024	USD	200,000	193,517	0.67				616,992	2.13
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	200,000	194,600	0.67	PAKISTAN				
Power Finance Corp. Ltd., Reg. S 3.75% 06/12/2027	USD	400,000	387,361	1.34	Third Pakistan International Sukuk Co. Ltd. (The), Reg. S 5.5% 13/10/2021	USD	200,000	196,159	0.68
ReNew Power Synthetic, Reg. S 6.67% 12/03/2024	USD	200,000	202,522	0.70				196,159	0.68
Shriram Transport Finance Co. Ltd., Reg. S 5.1% 16/07/2023	USD	200,000	176,500	0.61	PHILIPPINES				
State Bank of India, Reg. S 4.875% 17/04/2024	USD	200,000	215,660	0.74	AC Energy Finance International Ltd., Reg. S 5.65% Perpetual	USD	200,000	202,487	0.70
			2,896,111	10.00	Bank of the Philippine Islands, Reg. S 4.25% 04/09/2023	USD	400,000	426,224	1.47
INDONESIA					BDO Unibank, Inc., Reg. S 2.95% 06/03/2023	USD	200,000	205,048	0.71
Adaro Indonesia PT, Reg. S 4.25% 31/10/2024	USD	250,000	237,187	0.82	FPC Capital Ltd., Reg. S 5.75% 30/05/2025	USD	200,000	205,243	0.71
Hutama Karya Persero PT, Reg. S 3.75% 11/05/2030	USD	200,000	210,501	0.73	ICTSI Treasury BV, Reg. S 5.875% 17/09/2025	USD	340,000	369,701	1.28
Indonesia Asahan Aluminium Persero PT, Reg. S 5.45% 15/05/2030	USD	200,000	223,141	0.77	International Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030	USD	200,000	203,664	0.70
Indonesia Asahan Aluminium Persero PT, Reg. S 5.8% 15/05/2050	USD	200,000	224,598	0.78	Jollibee Worldwide Pte. Ltd., Reg. S, FRN 3.9% Perpetual	USD	200,000	188,000	0.65
Indonesia Government Bond 4.45% 15/04/2070	USD	200,000	230,467	0.80	Philippine Government Bond 9.5% 02/02/2030	USD	240,000	391,267	1.35
Indonesia Government Bond, Reg. S 5.25% 08/01/2047	USD	400,000	502,062	1.73	Philippine Government Bond 3.95% 20/01/2040	USD	200,000	232,851	0.80
Listrindo Capital BV, Reg. S 4.95% 14/09/2026	USD	300,000	303,000	1.05	SM Investments Corp., Reg. S 4.875% 10/06/2024	USD	360,000	378,016	1.31
LLPL Capital Pte. Ltd., Reg. S 6.875% 04/02/2039	USD	192,260	210,870	0.73				2,802,501	9.68
Pelabuhan Indonesia II PT, Reg. S 4.25% 05/05/2025	USD	250,000	264,375	0.91	SINGAPORE				
Pertamina Persero PT, Reg. S 5.625% 20/05/2043	USD	290,000	337,431	1.16	DBS Group Holdings Ltd., Reg. S, FRN 4.52% 11/12/2028	USD	200,000	216,458	0.75
					Oversea-Chinese Banking Corp. Ltd., Reg. S 4.25% 19/06/2024	USD	200,000	216,924	0.75
					SingTel Group Treasury Pte. Ltd., Reg. S 1.875% 10/06/2030	USD	200,000	200,042	0.69
					TML Holdings Pte. Ltd., Reg. S 5.75% 07/05/2021	USD	200,000	195,500	0.68
					United Overseas Bank Ltd., Reg. S, FRN 3.75% 15/04/2029	USD	200,000	211,928	0.73
								1,040,852	3.60

Asia Credit Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SOUTH KOREA				
Kookmin Bank, Reg. S 4.5% 01/02/2029	USD	200,000	229,479	0.79
Korea Hydro & Nuclear Power Co. Ltd., Reg. S 3.25% 15/06/2025	USD	200,000	220,544	0.76
Shinhan Bank Co. Ltd., Reg. S 4.5% 26/03/2028	USD	450,000	508,808	1.76
			958,831	3.31
SRI LANKA				
Sri Lanka Government Bond, Reg. S 6.25% 27/07/2021	USD	200,000	171,992	0.59
Sri Lanka Government Bond, Reg. S 5.75% 18/01/2022	USD	400,000	317,982	1.10
Sri Lanka Government Bond, Reg. S 5.875% 25/07/2022	USD	200,000	156,990	0.54
			646,964	2.23
THAILAND				
PTTEP Canada International Finance Ltd., Reg. S 6.35% 12/06/2042	USD	230,000	326,299	1.12
PTTEP Treasury Center Co. Ltd., Reg. S 2.587% 10/06/2027	USD	200,000	205,083	0.71
Thaioil Treasury Center Co. Ltd., Reg. S 3.5% 17/10/2049	USD	200,000	196,242	0.68
			727,624	2.51
VIETNAM				
Mong Duong Finance Holdings BV, Reg. S 5.125% 07/05/2029	USD	250,000	253,010	0.87
			253,010	0.87
Total Bonds			25,235,414	87.16
Convertible Bonds				
SOUTH KOREA				
LG Chem Ltd., Reg. S 0% 16/04/2021	USD	200,000	208,725	0.72
			208,725	0.72
Total Convertible Bonds			208,725	0.72
Total Transferable securities and money market instruments admitted to an official exchange listing			25,444,139	87.88
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
CHINA				
Lenovo Group Ltd., Reg. S 5.875% 24/04/2025	USD	200,000	209,578	0.72
			209,578	0.72
HONG KONG				
Hutchison Whampoa International 14 Ltd., Reg. S 3.625% 31/10/2024	USD	360,000	391,154	1.35
			391,154	1.35
INDIA				
Adani Ports & Special Economic Zone Ltd., Reg. S 4.375% 03/07/2029	USD	200,000	196,688	0.68
			196,688	0.68
MACAU				
MGM China Holdings Ltd., Reg. S 5.375% 15/05/2024	USD	200,000	203,521	0.70
			203,521	0.70
THAILAND				
Bangkok Bank PCL, Reg. S 9.025% 15/03/2029	USD	200,000	271,903	0.94
Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	200,000	192,041	0.66
			463,944	1.60

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UNITED STATES OF AMERICA				
Hyundai Capital America, 144A 6.375% 08/04/2030	USD	200,000	241,712	0.84
			241,712	0.84
Total Bonds			1,706,597	5.89
Convertible Bonds				
CHINA				
Weibo Corp. 1.25% 15/11/2022	USD	88,000	82,298	0.29
			82,298	0.29
Total Convertible Bonds			82,298	0.29
Total Transferable securities and money market instruments dealt in on another regulated market			1,788,895	6.18
Total Investments			27,233,034	94.06

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US Ultra Bond, 21/09/2020	3	USD	21,938	0.08
Total Unrealised Gain on Financial Futures Contracts - Assets			21,938	0.08
US 10 Year Note, 21/09/2020	(5)	USD	(5,438)	(0.02)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(5,438)	(0.02)
Net Unrealised Gain on Financial Futures Contracts - Assets			16,500	0.06

Cash	1,216,968	4.20
Other assets/(liabilities)	503,792	1.74
Total net assets	28,953,794	100.00

Geographic Allocation of Portfolio

	% of Net Assets
China	27.15
Indonesia	12.92
India	10.68
Philippines	9.68
Hong Kong	8.18
Thailand	4.11
Malaysia	4.11
South Korea	4.03
Singapore	3.60
Sri Lanka	2.23
Mongolia	2.13
Cayman Islands	1.44
Macau	1.41
Vietnam	0.87
United States of America	0.84
Pakistan	0.68
Total Investments	94.06
Cash and Other assets/(liabilities)	5.94
Total	100.00

The accompanying notes are an integral part of these financial statements.

Diversified Income Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of bonds of all types from issuers around the world, including emerging markets.

The fund invests primarily in debt securities issued by governments, government agencies, supra-national organisations, companies and banks. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, including high yield securities. The fund may invest more than 20% of assets in asset-backed securities (ABS) and mortgage-backed securities (MBS) and up to 25% in convertible bonds (including up to 20% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities, credit indices and equities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ALBANIA				
Albania Government Bond, Reg. S 3.5% 09/10/2025	EUR	810,000	921,471	0.65
Albania Government Bond, Reg. S 3.5% 16/06/2027	EUR	195,000	218,293	0.15
			1,139,764	0.80
ARGENTINA				
Argentina Government Bond 3.375% 15/01/2023	EUR	270,000	118,309	0.08
Telecom Argentina SA, Reg. S 6.5% 15/06/2021	USD	785,000	732,209	0.52
			850,518	0.60
AUSTRALIA				
APT Pipelines Ltd., Reg. S 2% 15/07/2030	EUR	400,000	473,195	0.33
Australia Government Bond, Reg. S 2.5% 21/05/2030	AUD	650,000	515,079	0.36
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	644,000	563,243	0.39
Transurban Finance Co. Pty. Ltd., Reg. S 1.875% 16/09/2024	EUR	300,000	349,569	0.25
			1,901,086	1.33
BERMUDA				
Bermuda Government Bond, Reg. S 3.717% 25/01/2027	USD	350,000	373,625	0.26
Bermuda Government Bond, Reg. S 4.75% 15/02/2029	USD	710,000	800,390	0.56
			1,174,015	0.82
BRAZIL				
Braskem Finance Ltd., Reg. S 7.375% Perpetual	USD	264,000	263,075	0.19
Brazil Notas do Tesouro Nacional 10% 01/01/2025	BRL	681,700	1,518,164	1.06
Cosan Overseas Ltd., Reg. S 8.25% Perpetual	USD	400,000	404,000	0.28
Globo Comunicacao e Participacoes SA, Reg. S 5.125% 31/03/2027	USD	650,000	632,814	0.44
Petrobras Global Finance BV 5.999% 27/01/2028	USD	600,000	625,260	0.44
			3,443,313	2.41
CHILE				
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 4.7% 01/09/2030	CLP	3,055,000,000	4,553,402	3.19
			4,553,402	3.19
CHINA				
China Development Bank 3.68% 26/02/2026	CNY	12,000,000	1,734,048	1.22
China Evergrande Group, Reg. S 6.25% 28/06/2021	USD	300,000	287,988	0.20
China Evergrande Group, Reg. S 8.25% 23/03/2022	USD	500,000	461,856	0.32
CIFI Holdings Group Co. Ltd., Reg. S 7.625% 28/02/2023	USD	200,000	210,236	0.15
CIFI Holdings Group Co. Ltd., Reg. S 5.5% 23/01/2022	USD	300,000	302,231	0.21
Country Garden Holdings Co. Ltd., Reg. S 8% 27/01/2024	USD	650,000	705,230	0.49
Health & Happiness H&H International Holdings Ltd., Reg. S 5.625% 24/10/2024	USD	200,000	205,505	0.14
Shimao Group Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	650,000	685,330	0.48

Diversified Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Times China Holdings Ltd., Reg. S 6.75% 16/07/2023	USD	750,000	764,067	0.54	GUATEMALA				
Yanlord Land HK Co. Ltd., Reg. S 6.75% 23/04/2023	USD	450,000	454,492	0.32	Guatemala Government Bond, Reg. S 5.375% 24/04/2032	USD	215,000	239,295	0.17
			5,810,983	4.07	Guatemala Government Bond, Reg. S 6.125% 01/06/2050	USD	200,000	231,502	0.16
COLOMBIA								470,797	0.33
Banco de Bogota SA, Reg. S 4.375% 03/08/2027	USD	700,000	712,299	0.50	ICELAND				
			712,299	0.50	Arion Banki HF, Reg. S 1% 20/03/2023	EUR	275,000	303,482	0.21
CONGO					Iceland Government Bond, Reg. S 0.1% 20/06/2024	EUR	500,000	561,860	0.39
HTA Group Ltd., Reg. S 7% 18/12/2025	USD	210,000	213,141	0.15	Islandsbanki HF, Reg. S 1.125% 12/04/2022	EUR	750,000	839,230	0.59
			213,141	0.15	Landsbankinn HF, Reg. S 0.5% 20/05/2024	EUR	275,000	296,465	0.21
CROATIA					Landsbankinn HF, Reg. S 1.375% 14/03/2022	EUR	100,000	111,809	0.08
Croatia Government Bond, Reg. S 3.875% 30/05/2022	EUR	330,000	393,867	0.28				2,112,846	1.48
			393,867	0.28	INDIA				
CYPRUS					ABJA Investment Co. Pte. Ltd., Reg. S 5.45% 24/01/2028	USD	650,000	604,536	0.42
Cyprus Government Bond, Reg. S 0.625% 03/12/2024	EUR	111,000	126,339	0.09	Shriram Transport Finance Co. Ltd., Reg. S 5.1% 16/07/2023	USD	350,000	308,875	0.22
Cyprus Government Bond, Reg. S 2.375% 25/09/2028	EUR	863,000	1,087,532	0.76				913,411	0.64
Cyprus Government Bond, Reg. S 3.875% 06/05/2022	EUR	1,050,000	1,260,634	0.88	INDONESIA				
Cyprus Government Bond, Reg. S 4.25% 04/11/2025	EUR	805,000	1,080,667	0.76	Indonesia Treasury 9% 15/03/2029	IDR	1,356,000,000	105,607	0.07
			3,555,172	2.49	Indonesia Treasury 8.75% 15/05/2031	IDR	13,000,000,000	994,037	0.70
CZECH REPUBLIC					Jasa Marga Persero Tbk. PT, Reg. S 7.5% 11/12/2020	IDR	9,500,000,000	648,993	0.46
CPI Property Group SA, Reg. S 1.625% 23/04/2027	EUR	560,000	597,652	0.42	Minejesa Capital BV, Reg. S 5.625% 10/08/2037	USD	450,000	463,183	0.32
Czech Republic Government Bond, Reg. S 3.75% 12/09/2020	CZK	35,750,000	1,510,457	1.06				2,211,820	1.55
			2,108,109	1.48	IRELAND				
FINLAND					Bank of Ireland Group plc, Reg. S, FRN 7.5% Perpetual	EUR	200,000	235,541	0.16
Fortum OYJ, Reg. S 0.875% 27/02/2023	EUR	241,000	273,069	0.19				235,541	0.16
			273,069	0.19	ISRAEL				
FRANCE					Israel Government Bond 5.5% 31/01/2042	ILS	4,462,000	2,323,562	1.63
Altice France Holding SA, Reg. S 4% 15/02/2028	EUR	125,000	126,992	0.09	Israel Government Bond, Reg. S 3.8% 13/05/2060	USD	425,000	494,521	0.34
Altice France SA, Reg. S 3.375% 15/01/2028	EUR	325,000	345,744	0.24				2,818,083	1.97
EssilorLuxottica SA, Reg. S 0.375% 27/11/2027	EUR	700,000	783,476	0.55	ITALY				
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2036	EUR	1,126,000	1,481,939	1.04	ASR Media and Sponsorship SpA, Reg. S 5.125% 01/08/2024	EUR	350,000	349,390	0.24
Louvre Bidco SAS, Reg. S 4.25% 30/09/2024	EUR	295,000	311,286	0.22	FCA Bank SpA, Reg. S 0.5% 13/09/2024	EUR	393,000	415,406	0.29
Loxam SAS, Reg. S 5.75% 15/07/2027	EUR	350,000	311,742	0.22	Ferrari NV, Reg. S 1.5% 27/05/2025	EUR	360,000	406,857	0.28
TDF Infrastructure SASU, Reg. S 2.875% 19/10/2022	EUR	100,000	115,315	0.08	Italy Buoni Poliennali Del Tesoro, Reg. S 0.65% 15/05/2026	EUR	650,000	731,390	0.51
			3,476,494	2.44	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.7% 01/03/2047	EUR	980,000	1,221,959	0.86
GERMANY					UniCredit SpA, Reg. S, FRN 9.25% Perpetual	EUR	520,000	621,520	0.44
Allianz SE, Reg. S, FRN 3.375% Perpetual	EUR	300,000	357,212	0.25				3,746,522	2.62
alstria office REIT-AG, Reg. S 1.5% 23/06/2026	EUR	100,000	112,632	0.08	JAPAN				
Symrise AG, Reg. S 1.375% 01/07/2027	EUR	140,000	158,441	0.11	Takeda Pharmaceutical Co. Ltd. 1% 09/07/2029	EUR	301,000	336,711	0.24
Volkswagen Leasing GmbH, Reg. S 2.625% 15/01/2024	EUR	460,000	541,586	0.38	Takeda Pharmaceutical Co. Ltd. 1.375% 09/07/2032	EUR	259,000	289,981	0.20
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	200,000	211,123	0.15				626,692	0.44
			1,380,994	0.97	LUXEMBOURG				
					Alice Financing SA, 144A 7.5% 15/05/2026	USD	200,000	210,005	0.15
								210,005	0.15

Diversified Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MEXICO					SLOVENIA				
Cemex SAB de CV, Reg. S 6.125% 05/05/2025	USD	600,000	577,563	0.40	Slovenia Government Bond, Reg. S 1.5% 25/03/2035	EUR	80,000	101,745	0.07
Mexico City Airport Trust, Reg. S 5.5% 31/07/2047	USD	575,000	504,393	0.35				101,745	0.07
Petroleos Mexicanos 6.5% 13/03/2027	USD	530,000	479,904	0.34	SOUTH AFRICA				
			1,561,860	1.09	Eskom Holdings SOC Ltd., Reg. S 5.75% 26/01/2021	USD	1,080,000	1,033,533	0.72
MONGOLIA					FirstRand Bank Ltd., Reg. S, FRN 6.25% 23/04/2028	USD	400,000	409,006	0.29
Development Bank of Mongolia LLC, Reg. S 7.25% 23/10/2023	USD	200,000	194,724	0.14	South Africa Government Bond 10.5% 21/12/2026	ZAR	12,589,000	826,398	0.58
			194,724	0.14				2,268,937	1.59
NETHERLANDS					SPAIN				
ING Groep NV, Reg. S, FRN 1% 13/11/2030	EUR	200,000	216,668	0.15	Abertis Infraestructuras SA, Reg. S 0.625% 15/07/2025	EUR	200,000	211,954	0.15
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	280,000	307,770	0.22	Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030	EUR	700,000	738,421	0.52
Sigma Holdco BV, 144A 7.875% 15/05/2026	USD	200,000	200,463	0.14	Banco Santander SA, Reg. S, FRN 6.75% Perpetual	EUR	600,000	692,272	0.48
Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	340,000	372,616	0.26	CaixaBank SA, Reg. S 0.625% 01/10/2024	EUR	600,000	654,593	0.46
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	100,000	110,631	0.08	LHC3 plc, Reg. S 4.125% 15/08/2024	EUR	255,000	287,960	0.20
Ziggo BV, Reg. S 2.875% 15/01/2030	EUR	380,000	421,404	0.29				2,585,200	1.81
			1,629,552	1.14	SWEDEN				
NIGERIA					Akelius Residential Property AB, Reg. S 1.75% 07/02/2025	EUR	400,000	453,987	0.32
Nigeria Government Bond, Reg. S 6.75% 28/01/2021	USD	850,000	863,549	0.60	Samhallsbyggnadsbolaget i Norden AB, Reg. S 1% 12/08/2027	EUR	440,000	457,474	0.32
			863,549	0.60				911,461	0.64
OMAN					SWITZERLAND				
Oztel Holdings SPC Ltd., Reg. S 6.625% 24/04/2028	USD	750,000	744,332	0.52	Swiss Re Finance UK plc, Reg. S, FRN 2.714% 04/06/2052	EUR	100,000	116,659	0.08
			744,332	0.52				116,659	0.08
PHILIPPINES					TURKEY				
ICTSI Treasury BV, Reg. S 5.875% 17/09/2025	USD	500,000	543,679	0.38	Turk Telekomunikasyon A/S, Reg. S 6.875% 28/02/2025	USD	650,000	687,011	0.48
SM Investments Corp., Reg. S 4.875% 10/06/2024	USD	240,000	252,010	0.18				687,011	0.48
			795,689	0.56	UKRAINE				
PORTUGAL					Ukraine Government Bond, Reg. S 7.75% 01/09/2024	USD	1,100,000	1,148,050	0.80
Banco Comercial Portugues SA, Reg. S, FRN 4.5% 07/12/2027	EUR	400,000	448,517	0.32				1,148,050	0.80
Banco Comercial Portugues SA, Reg. S, FRN 3.871% 27/03/2030	EUR	800,000	833,271	0.58	UNITED ARAB EMIRATES				
			1,281,788	0.90	Acwa Power Management And Investments One Ltd., Reg. S 5.95% 15/12/2039	USD	575,000	626,175	0.44
QATAR					Emirates Airline, Reg. S 4.5% 06/02/2025	USD	523,798	503,839	0.35
Qatar Government Bond, Reg. S 3.4% 16/04/2025	USD	1,025,000	1,117,148	0.78	Emirates NBD Bank PJSC, Reg. S, FRN 6.125% Perpetual	USD	650,000	651,424	0.46
			1,117,148	0.78				1,781,438	1.25
ROMANIA					UNITED KINGDOM				
Romania Government Bond, Reg. S 2.375% 19/04/2027	EUR	575,000	657,754	0.46	Anglo American Capital plc, Reg. S 3.5% 28/03/2022	EUR	435,000	509,021	0.36
Romania Government Bond, Reg. S 2.875% 11/03/2029	EUR	72,000	83,586	0.06	Barclays plc, Reg. S, FRN 7.875% Perpetual	USD	630,000	642,206	0.45
Romania Government Bond, Reg. S 3.624% 26/05/2030	EUR	475,000	575,861	0.40	BP Capital Markets plc, Reg. S 2.519% 07/04/2028	EUR	496,000	613,463	0.43
Romania Government Bond, Reg. S 2.124% 16/07/2031	EUR	441,000	471,640	0.33	eG Global Finance plc, Reg. S 4.375% 07/02/2025	EUR	310,000	321,522	0.23
Romania Government Bond, Reg. S 2% 28/01/2032	EUR	278,000	291,265	0.21	HSBC Holdings plc 4.95% 31/03/2030	USD	200,000	239,927	0.17
			2,080,106	1.46	Informa plc, Reg. S 1.25% 22/04/2028	EUR	240,000	245,479	0.17
SINGAPORE					NatWest Markets plc, Reg. S 2.75% 02/04/2025	EUR	122,000	146,672	0.10
Singapore Government Bond 2.875% 01/07/2029	SGD	595,000	498,963	0.35	RELX Finance BV, Reg. S 0% 18/03/2024	EUR	112,000	123,949	0.09
			498,963	0.35					

Diversified Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Santander UK Group Holdings plc, Reg. S, FRN 0.391% 28/02/2025	EUR	570,000	620,961	0.43	Mohawk Capital Finance SA 1.75% 12/06/2027	EUR	100,000	115,583	0.08
Standard Chartered plc, FRN, 144A 7.5% Perpetual	USD	600,000	621,327	0.44	Morgan Stanley 4.1% 22/05/2023	USD	425,000	459,263	0.32
Victoria plc, 144A 5.25% 15/07/2024	EUR	290,000	306,161	0.21	Nabors Industries, Inc. 4.625% 15/09/2021	USD	21,000	16,229	0.01
Victoria plc, Reg. S 5.25% 15/07/2024	EUR	100,000	105,573	0.07	Netflix, Inc. 4.625% 15/05/2029	EUR	325,000	405,430	0.28
Virgin Media Secured Finance plc, Reg. S 4.875% 15/01/2027	GBP	200,000	257,332	0.18	Occidental Petroleum Corp. 3.125% 15/02/2022	USD	138,000	133,170	0.09
			4,753,593	3.33	Occidental Petroleum Corp. 2.7% 15/02/2023	USD	27,000	24,503	0.02
UNITED STATES OF AMERICA					Occidental Petroleum Corp. 3.2% 15/08/2026	USD	35,000	28,153	0.02
Antero Resources Corp. 5.125% 01/12/2022	USD	230,000	165,555	0.12	Occidental Petroleum Corp. 4.4% 15/08/2049	USD	50,000	34,173	0.02
Ashland Services BV, Reg. S 2% 30/01/2028	EUR	320,000	334,677	0.23	Pacific Gas and Electric Co. 2.1% 01/08/2027	USD	210,000	207,883	0.15
B&G Foods, Inc. 5.25% 15/09/2027	USD	70,000	70,241	0.05	Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	75,000	73,478	0.05
B&G Foods, Inc. 5.25% 01/04/2025	USD	236,000	238,006	0.17	Perrigo Finance Unlimited Co. 3.15% 15/06/2030	USD	200,000	202,028	0.14
Becton Dickinson and Co. 2.823% 20/05/2030	USD	180,000	191,024	0.13	Tenet Healthcare Corp. 6.875% 15/11/2031	USD	150,000	134,784	0.09
Becton Dickinson and Co. 3.794% 20/05/2050	USD	240,000	268,189	0.19	VEREIT Operating Partnership LP, REIT 3.95% 15/08/2027	USD	235,000	245,106	0.17
Brinker International, Inc. 3.875% 15/05/2023	USD	70,000	64,794	0.05	Westlake Chemical Corp. 1.625% 17/07/2029	EUR	350,000	377,073	0.26
Brixmor Operating Partnership LP, REIT 4.125% 15/06/2026	USD	300,000	313,696	0.22				10,446,450	7.32
Brixmor Operating Partnership LP, REIT 3.9% 15/03/2027	USD	535,000	555,535	0.39	VENEZUELA, BOLIVARIAN REPUBLIC OF				
Bunge Finance Europe BV 1.85% 16/06/2023	EUR	670,000	757,506	0.53	Petroleos de Venezuela SA, Reg. S 12.75% 17/02/2022	USD	25,000	813	-
Cigna Corp. 4.125% 15/11/2025	USD	385,000	442,232	0.31	Petroleos de Venezuela SA, Reg. S 6% 16/05/2024	USD	250,000	7,750	0.01
Cigna Corp. 2.4% 15/03/2030	USD	155,000	161,389	0.11	Venezuela Government Bond, Reg. S 6% 09/12/2020	USD	65,000	4,062	-
Continental Resources, Inc. 4.5% 15/04/2023	USD	90,000	86,115	0.06				12,625	0.01
Crown Castle International Corp., REIT 3.3% 01/07/2030	USD	95,000	103,562	0.07	Total Bonds			79,912,823	55.98
CVS Health Corp. 3.7% 09/03/2023	USD	590,000	634,546	0.44	Total Transferable securities and money market instruments admitted to an official exchange listing			79,912,823	55.98
CVS Health Corp. 3.75% 01/04/2030	USD	95,000	109,285	0.08					
DH Europe Finance II Sarl 0.45% 18/03/2028	EUR	100,000	109,884	0.08	Transferable securities and money market instruments dealt in on another regulated market				
DH Europe Finance II Sarl 0.75% 18/09/2031	EUR	140,000	151,851	0.11	Bonds				
Edison International 4.95% 15/04/2025	USD	40,000	43,942	0.03	AUSTRALIA				
Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	100,000	114,829	0.08	Woodside Finance Ltd., 144A 4.5% 04/03/2029	USD	245,000	264,911	0.19
Energy Transfer Operating LP 2.9% 15/05/2025	USD	90,000	92,465	0.07				264,911	0.19
Energy Transfer Operating LP 3.75% 15/05/2030	USD	200,000	198,826	0.14	BRAZIL				
EQT Corp. 6.125% 01/02/2025	USD	410,000	409,176	0.29	CSN Resources SA, Reg. S 7.625% 13/02/2023	USD	350,000	325,937	0.23
Fidelity National Information Services, Inc. 2.602% 21/05/2025	GBP	190,000	250,151	0.18				325,937	0.23
Fiserv, Inc. 0.375% 01/07/2023	EUR	100,000	111,654	0.08	CANADA				
Ford Motor Credit Co. LLC 3.336% 18/03/2021	USD	445,000	442,550	0.31	1011778 BC ULC, 144A 5.75% 15/04/2025	USD	70,000	73,631	0.05
Ford Motor Credit Co. LLC 3.813% 12/10/2021	USD	240,000	236,700	0.17	Hudbay Minerals, Inc., 144A 7.625% 15/01/2025	USD	385,000	364,828	0.26
Goldman Sachs Group, Inc. (The) 5.75% 24/01/2022	USD	270,000	291,297	0.20	Seven Generations Energy Ltd., 144A 6.75% 01/05/2023	USD	245,000	236,093	0.17
Hess Corp. 7.875% 01/10/2029	USD	25,000	30,302	0.02	Seven Generations Energy Ltd., 144A 5.375% 30/09/2025	USD	500,000	441,557	0.31
Hess Corp. 7.3% 15/08/2031	USD	50,000	58,485	0.04	Transcanada Trust, FRN 4.65% 18/05/2077	CAD	385,000	277,866	0.19
Honeywell International, Inc. 0.75% 10/03/2032	EUR	520,000	572,957	0.40				1,393,975	0.98
Marsh & McLennan Cos., Inc. 2.25% 15/11/2030	USD	240,000	249,677	0.18					
McDonald's Corp. 4.2% 01/04/2050	USD	105,000	128,496	0.09					

Diversified Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CHILE					PERU				
Celulosa Arauco y Constitucion SA, Reg. S 4.2% 29/01/2030	USD	200,000	203,338	0.14	Nexa Resources SA, Reg. S 5.375% 04/05/2027	USD	450,000	437,809	0.31
VTR Comunicaciones SpA, Reg. S 5.125% 15/01/2028	USD	376,000	383,050	0.27				437,809	0.31
			586,388	0.41	SWITZERLAND				
DENMARK					Syngenta Finance NV, 144A 3.933% 23/04/2021	USD	245,000	246,851	0.17
Danske Bank A/S, 144A 5.375% 12/01/2024	USD	555,000	618,351	0.43	UBS Group AG, 144A 4.125% 24/09/2025	USD	200,000	227,157	0.16
			618,351	0.43				474,008	0.33
GERMANY					THAILAND				
Volkswagen Group of America Finance LLC, 144A 2.7% 26/09/2022	USD	200,000	206,386	0.14	Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	750,000	720,155	0.50
			206,386	0.14				720,155	0.50
INDIA					UNITED STATES OF AMERICA				
Adani Ports & Special Economic Zone Ltd., Reg. S 4.375% 03/07/2029	USD	600,000	590,064	0.41	280 Park Avenue Mortgage Trust, FRN, Series 2017-280P 'B', 144A 1.264% 15/09/2034	USD	115,000	113,319	0.08
			590,064	0.41	AbbVie, Inc., 144A 2.95% 21/11/2026	USD	655,000	712,962	0.50
IRELAND					Albertsons Cos., Inc., 144A 7.5% 15/03/2026	USD	235,000	254,984	0.18
AerCap Ireland Capital DAC 4.5% 15/09/2023	USD	490,000	490,140	0.34	Albertsons Cos., Inc. 5.75% 15/03/2025	USD	175,000	179,138	0.13
AIB Group plc, FRN, 144A 4.263% 10/04/2025	USD	335,000	356,984	0.25	American Airlines Pass-Through Trust 'AA' 3% 15/04/2030	USD	182,066	167,480	0.12
Avolon Holdings Funding Ltd., 144A 2.875% 15/02/2025	USD	400,000	337,044	0.24	AmWINS Group, Inc., 144A 7.75% 01/07/2026	USD	240,000	251,102	0.18
Avolon Holdings Funding Ltd., 144A 4.375% 01/05/2026	USD	125,000	105,253	0.08	Angel Oak Mortgage Trust I LLC, FRN, Series 2019-2 'M1', 144A 4.065% 25/03/2049	USD	210,000	210,364	0.15
Avolon Holdings Funding Ltd., 144A 3.25% 15/02/2027	USD	250,000	202,987	0.14	Apple, Inc. 2.65% 11/05/2050	USD	230,000	238,459	0.17
			1,492,408	1.05	Arconic Corp., 144A 6.125% 15/02/2028	USD	281,000	283,164	0.20
LUXEMBOURG					Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A 'C', 144A 4.24% 22/09/2025	USD	130,000	122,503	0.09
Altice France Holding SA, Reg. S 8% 15/05/2027	EUR	325,000	385,468	0.27	Avis Budget Rental Car Funding AESOP LLC, Series 2020-1A 'C', 144A 3.02% 20/08/2026	USD	790,000	691,812	0.48
			385,468	0.27	Banc of America Commercial Mortgage Trust, FRN, Series 2016-UB10 'C' 4.91% 15/07/2049	USD	245,000	212,146	0.15
MALAYSIA					Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	55,000	58,409	0.04
1MDB Global Investments Ltd., Reg. S 4.4% 09/03/2023	USD	2,000,000	1,899,930	1.33	Bausch Health Cos., Inc., 144A 7.25% 30/05/2029	USD	210,000	219,804	0.15
Malaysia Government Bond 4.065% 15/06/2050	MYR	3,099,000	727,365	0.51	Bausch Health Cos., Inc., 144A 9% 15/12/2025	USD	120,000	127,944	0.09
			2,627,295	1.84	Benchmark Mortgage Trust, FRN, Series 2018-B1 'AM' 3.878% 15/01/2051	USD	335,000	373,001	0.26
MEXICO					Betony CLO 2 Ltd., FRN, Series 2018-1A 'A1', 144A 1.84% 30/04/2031	USD	770,000	749,696	0.53
Axtel SAB de CV, 144A 6.375% 14/11/2024	USD	275,000	283,279	0.20	BLUEMOUNTAIN CLO Ltd., FRN, Series 2012-2A 'AR2', 144A 1.427% 20/11/2028	USD	580,000	571,443	0.40
Axtel SAB de CV, Reg. S 6.375% 14/11/2024	USD	400,000	412,042	0.29	BX Trust, FRN, Series 2018-GW 'A', 144A 0.985% 15/05/2035	USD	323,000	307,449	0.22
BBVA Bancomer SA, Reg. S, FRN 5.875% 13/09/2034	USD	750,000	732,517	0.51	Calpine Corp., 144A 5.125% 15/03/2028	USD	400,000	390,350	0.27
Petroleos Mexicanos, Reg. S 6.49% 23/01/2027	USD	525,000	473,025	0.33	CD Mortgage Trust, Series 2016-CD1 'AM' 2.926% 10/08/2049	USD	310,000	322,667	0.23
			1,900,863	1.33	CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025	USD	40,000	41,368	0.03
NETHERLANDS					Centene Corp., 144A 5.375% 15/08/2026	USD	150,000	155,860	0.11
Constellium SE, 144A 6.625% 01/03/2025	USD	500,000	507,192	0.36	Centene Corp. 4.25% 15/12/2027	USD	95,000	97,832	0.07
Summer BidCo BV, Reg. S 9.75% 15/11/2025	EUR	424,744	449,909	0.31	Centene Corp. 4.625% 15/12/2029	USD	100,000	105,500	0.07
			957,101	0.67	Charter Communications Operating LLC 4.5% 01/02/2024	USD	430,000	477,398	0.33
NORWAY					Chobani LLC, 144A 7.5% 15/04/2025	USD	400,000	389,754	0.27
Aker BP ASA, 144A 3% 15/01/2025	USD	475,000	463,584	0.33					
Aker BP ASA, 144A 3.75% 15/01/2030	USD	260,000	245,692	0.17					
			709,276	0.50					
PANAMA									
C&W Senior Financing DAC, 144A 7.5% 15/10/2026	USD	200,000	205,081	0.14					
C&W Senior Financing DAC, Reg. S 7.5% 15/10/2026	USD	400,000	410,162	0.29					
			615,243	0.43					

Diversified Income Bond Fund continued

SCHEDULE OF INVESTMENTS

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Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Clarios Global LP, 144A 8.5% 15/05/2027	USD	375,000	376,022	0.26	Flagstar Mortgage Trust, FRN, Series 2018-6RR '2A4', 144A 4% 25/09/2048	USD	139,649	150,133	0.11
Clarios Global LP, Reg. S 4.375% 15/05/2026	EUR	345,000	383,696	0.27	Florida Development Finance Corp. 2.6% 01/04/2026	USD	295,000	296,236	0.21
Comcast Corp. 3.1% 01/04/2025	USD	65,000	71,639	0.05	FNMA, FRN, Series 2018-C05 '1M2' 2.518% 25/01/2031	USD	247,437	243,631	0.17
Comcast Corp. 3.4% 01/04/2030	USD	180,000	206,096	0.14	FNMA, FRN, Series 2015-C01 '2M2' 4.718% 25/02/2025	USD	37,941	38,190	0.03
COMM Mortgage Trust, FRN, Series 2014-CR14 'B' 4.624% 10/02/2047	USD	315,000	331,589	0.23	FNMA, FRN, Series 2018-C04 '2M2' 2.718% 25/12/2030	USD	145,189	144,247	0.10
COMM Mortgage Trust, FRN, Series 2014-LC15 'B' 4.599% 10/04/2047	USD	265,000	275,275	0.19	FWD Securitization Trust, FRN, Series 2020-HNV1 'M1', 144A 2.85% 25/01/2050	USD	365,000	336,201	0.24
COMM Mortgage Trust, FRN, Series 2015-PC1 'B' 4.43% 10/07/2050	USD	210,000	217,536	0.15	Galton Funding Mortgage Trust, FRN, Series 2018-2 'A31', 144A 4.5% 25/10/2058	USD	239,978	247,916	0.17
COMM Mortgage Trust, FRN, Series 2015-CR22 'C' 4.107% 10/03/2048	USD	390,000	391,808	0.27	Galton Funding Mortgage Trust, FRN, Series 2018-1 'A33', 144A 3.5% 25/11/2057	USD	113,272	115,619	0.08
COMM Mortgage Trust, FRN, Series 2017-PANW 'C', 144A 0% 10/10/2029	USD	550,000	541,154	0.38	General Electric Co., FRN 5% Perpetual	USD	280,000	220,066	0.15
COMM Mortgage Trust, FRN, Series 2014-CR19 'E', 144A 4.23% 10/08/2047	USD	745,000	410,622	0.29	GNMA 784474 3.5% 20/02/2048	USD	200,399	215,480	0.15
Connecticut Avenue Securities Trust, FRN, Series 2018-R07 '1M2', 144A 2.568% 25/04/2031	USD	223,399	222,770	0.16	GNMA MA4655 5% 20/08/2047	USD	67,445	74,700	0.05
Continental Resources, Inc. 5% 15/09/2022	USD	51,000	49,644	0.04	GNMA MA4720 4% 20/09/2047	USD	135,000	144,751	0.10
CSAIL Commercial Mortgage Trust, FRN, Series 2016-C6 'C' 4.924% 15/01/2049	USD	205,000	191,975	0.13	GNMA MA4840 5% 20/11/2047	USD	75,563	83,682	0.06
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	270,000	295,616	0.21	GNMA MA5081 5.5% 20/03/2048	USD	46,022	50,422	0.04
DCP Midstream Operating LP, 144A 6.75% 15/09/2037	USD	40,000	34,972	0.02	GNMA MA5194 5% 20/05/2048	USD	31,651	34,551	0.02
DCP Midstream Operating LP 5.625% 15/07/2027	USD	205,000	205,769	0.14	GNMA MA6144 3% 20/09/2049	USD	113,384	117,496	0.08
DCP Midstream Operating LP, FRN, 144A 5.85% 21/05/2043	USD	60,000	42,258	0.03	Golub Capital Partners CLO 39B Ltd., FRN, Series 2018-39A 'A1', 144A 2.285% 20/10/2028	USD	280,000	275,609	0.19
Deephaven Residential Mortgage Trust, FRN, Series 2018-3A 'M1', 144A 4.357% 25/08/2058	USD	265,000	272,558	0.19	GS Mortgage Securities Trust, Series 2017-GS8 'D', 144A 2.7% 10/11/2050	USD	855,000	661,767	0.46
Diamondback Energy, Inc. 2.875% 01/12/2024	USD	200,000	200,478	0.14	Hasbro, Inc. 3.55% 19/11/2026	USD	495,000	524,344	0.37
Diamondback Energy, Inc. 5.375% 31/05/2025	USD	280,000	288,564	0.20	Hilton Orlando Trust, FRN, Series 2018- ORL 'B', 144A 1.234% 15/12/2034	USD	290,000	275,178	0.19
DPL, Inc., 144A 4.125% 01/07/2025	USD	120,000	120,300	0.08	Homeward Opportunities Fund I Trust, FRN, Series 2018-1 'A1', 144A 3.766% 25/06/2048	USD	165,041	168,783	0.12
Drive Auto Receivables Trust, Series 2020-1 'C' 2.36% 16/03/2026	USD	150,000	151,201	0.11	HUB International Ltd., 144A 7% 01/05/2026	USD	205,000	204,693	0.14
Driven Brands Funding LLC, Series 2018-1A 'A2', 144A 4.739% 20/04/2048	USD	455,700	484,070	0.34	Hughes Satellite Systems Corp. 7.625% 15/06/2021	USD	15,000	15,484	0.01
Driven Brands Funding LLC, Series 2020-1A 'A2', 144A 3.786% 20/07/2050	USD	245,000	246,225	0.17	Independence Plaza Trust, Series 2018-INDP 'C', 144A 4.158% 10/07/2035	USD	180,000	188,029	0.13
Expedia Group, Inc., 144A 6.25% 01/05/2025	USD	95,000	101,476	0.07	Intelsat Jackson Holdings SA, 144A 9.5% 30/09/2022 ²	USD	95,000	105,784	0.07
Expedia Group, Inc., 144A 7% 01/05/2025	USD	80,000	84,177	0.06	InTown Hotel Portfolio Trust, FRN, Series 2018-STAY 'C', 144A 1.434% 15/01/2033	USD	330,000	307,144	0.22
FAGE International SA, 144A 5.625% 15/08/2026	USD	250,000	238,390	0.17	Jaguar Holding Co. II/PPD Development LP, 144A 5% 15/06/2028	USD	100,000	102,682	0.07
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2018-HQA1 'M2' 2.468% 25/09/2030	USD	881,651	876,799	0.61	JPMorgan Chase & Co., FRN 2.956% 13/05/2031	USD	365,000	387,050	0.27
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2018-SPI3 'M2', 144A 4.145% 25/08/2048	USD	118,098	116,448	0.08	L Brands, Inc., 144A 6.875% 01/07/2025	USD	55,000	57,062	0.04
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2018-HQA1 'M2AS' 1.268% 25/09/2030	USD	277,381	274,370	0.19	Lamb Weston Holdings, Inc., 144A 4.875% 15/05/2028	USD	60,000	62,985	0.04
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2016-DNA2 'M3' 4.818% 25/10/2028	USD	397,523	417,394	0.29	LCPR Senior Secured Financing DAC, Reg. S 6.75% 15/10/2027	USD	495,000	505,737	0.35
FHLMC Whole Loan Securities Trust, FRN, Series 2016-SC02 'M1' 3.591% 25/10/2046	USD	59,783	59,776	0.04	LifePoint Health, Inc., 144A 6.75% 15/04/2025	USD	265,000	270,962	0.19
					Mauser Packaging Solutions Holding Co., 144A 7.25% 15/04/2025	USD	550,000	493,883	0.35
					MDC Partners, Inc., 144A 6.5% 01/05/2024	USD	360,000	332,325	0.23
					Montgomery County Industrial Development Authority 2.65% 15/11/2025	USD	1,445,000	1,450,314	1.02

Diversified Income Bond Fund continued

SCHEDULE OF INVESTMENTS

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Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Morgan Stanley Bank of America Merrill Lynch Trust, FRN, Series 2014-C15 'B' 4.565% 15/04/2047	USD	525,000	545,676	0.38	State of Illinois 7.1% 01/07/2035	USD	325,000	371,821	0.26
MVW Owner Trust, Series 2017-1A 'B', 144A 2.75% 20/12/2034	USD	36,872	35,873	0.03	State of Illinois 7.35% 01/07/2035	USD	670,000	762,813	0.53
MVW Owner Trust, Series 2017-1A 'C', 144A 2.99% 20/12/2034	USD	36,872	34,742	0.02	State Street Corp., FRN, 144A 3.152% 30/03/2031	USD	90,000	101,451	0.07
Navient Corp. 7.25% 25/01/2022	USD	195,000	194,459	0.14	Synchrony Credit Card Master Note Trust, Series 2016-2 'C' 2.95% 15/05/2024	USD	22,179	22,183	0.02
Navient Private Education Loan Trust, Series 2017-A 'B', 144A 3.91% 16/12/2058	USD	160,000	163,159	0.11	Targa Resources Partners LP 5.125% 01/02/2025	USD	200,000	193,123	0.14
Navient Private Education Refi Loan Trust, Series 2018-A 'A2', 144A 3.19% 18/02/2042	USD	369,000	377,858	0.27	Targa Resources Partners LP 6.875% 15/01/2029	USD	195,000	203,940	0.14
Navistar International Corp., 144A 9.5% 01/05/2025	USD	180,000	193,276	0.14	Tenet Healthcare Corp., 144A 7.5% 01/04/2025	USD	175,000	186,266	0.13
Netflix, Inc., 144A 3.625% 15/06/2025	USD	280,000	283,325	0.20	T-Mobile USA, Inc., 144A 3.875% 15/04/2030	USD	290,000	323,668	0.23
Neuberger Berman Loan Advisers CLO 29 Ltd., FRN, Series 2018-29A 'A1', 144A 2.265% 19/10/2031	USD	285,000	279,460	0.20	T-Mobile USA, Inc., 144A 4.375% 15/04/2040	USD	370,000	425,454	0.30
New Residential Mortgage Loan Trust, FRN, Series 2018-NQM1 'A2', 144A 4.087% 25/11/2048	USD	166,063	173,133	0.12	Tobacco Settlement Finance Authority 7.467% 01/06/2047	USD	546,000	549,858	0.39
NGL Energy Partners LP 7.5% 15/04/2026	USD	325,000	251,010	0.18	Tobacco Settlement Financing Corp. 6.706% 01/06/2046	USD	811,000	780,590	0.55
Occidental Petroleum Corp. 8.875% 15/07/2030	USD	175,000	175,437	0.12	TransDigm, Inc., 144A 8% 15/12/2025	USD	160,000	168,780	0.12
QUALCOMM, Inc. 3.25% 20/05/2050	USD	440,000	486,339	0.34	UMBS 735580 5% 01/06/2035	USD	1,128	1,295	-
QVC, Inc. 5.125% 02/07/2022	USD	96,000	97,421	0.07	UMBS 888343 5% 01/11/2035	USD	2,059	2,365	-
RHP Hotel Properties LP, REIT 5% 15/04/2023	USD	500,000	468,072	0.33	UMBS AD0767 5% 01/07/2037	USD	1,353	1,553	-
Sabre GLBL, Inc., 144A 9.25% 15/04/2025	USD	200,000	211,375	0.15	UMBS AD6438 5% 01/06/2040	USD	35,293	40,309	0.03
Santander Retail Auto Lease Trust, Series 2019-C 'D', 144A 2.88% 20/06/2024	USD	375,000	373,781	0.26	UMBS AE0678 5% 01/10/2034	USD	4,177	4,777	-
Schlumberger Holdings Corp., 144A 3.75% 01/05/2024	USD	110,000	118,528	0.08	UMBS AS6408 3.5% 01/01/2046	USD	148,142	158,569	0.11
Schlumberger Holdings Corp., 144A 4.3% 01/05/2029	USD	215,000	238,283	0.17	UMBS BM3148 4.5% 01/11/2047	USD	16,487	18,485	0.01
Seasoned Credit Risk Transfer Trust, FRN, Series 2016-1 'M1', 144A 3% 25/09/2055	USD	195,000	193,165	0.14	UMBS BM3610 3.5% 01/06/2046	USD	246,329	263,527	0.18
Seasoned Credit Risk Transfer Trust, FRN, Series 2017-2 'M1', 144A 4% 25/08/2056	USD	240,000	237,090	0.17	UMBS BM4343 4.5% 01/05/2048	USD	35,958	40,300	0.03
Sequoia Mortgage Trust, FRN, Series 2018-CH2 'A12', 144A 4% 25/06/2048	USD	151,119	152,914	0.11	UMBS BM4493 5% 01/07/2047	USD	232,569	266,845	0.19
Sequoia Mortgage Trust, FRN, Series 2018-CH3 'A19', 144A 4.5% 25/08/2048	USD	124,749	130,918	0.09	UMBS CA2206 4.5% 01/08/2048	USD	4,650	4,998	-
Sequoia Mortgage Trust, FRN, Series 2018-CH4 'A19', 144A 4.5% 25/10/2048	USD	86,166	89,509	0.06	UMBS CA2207 4.5% 01/08/2048	USD	42,912	46,124	0.03
Sequoia Mortgage Trust, FRN, Series 2018-CH2 'A3', 144A 4% 25/06/2048	USD	331,477	344,019	0.24	UMBS CA2297 4.5% 01/09/2048	USD	239,881	264,238	0.19
Sierra Timeshare Receivables Funding LLC, Series 2016-3A 'B', 144A 2.63% 20/10/2033	USD	20,553	20,426	0.01	UMBS CA3514 4.5% 01/05/2049	USD	31,308	33,988	0.02
Six Flags Theme Parks, Inc., 144A 7% 01/07/2025	USD	45,000	46,772	0.03	UMBS CA4431 3.5% 01/10/2049	USD	81,515	85,740	0.06
SLM Student Loan Trust, FRN, Series 2008-9 'A' 2.491% 25/04/2023	USD	87,250	85,438	0.06	UMBS CA4823 4% 01/12/2049	USD	11,174	11,846	0.01
Solera LLC, 144A 10.5% 01/03/2024	USD	515,000	526,348	0.37	UMBS CA5186 4.5% 01/01/2050	USD	41,716	44,858	0.03
Southern California Edison Co. 2.25% 01/06/2030	USD	375,000	380,346	0.27	UMBS FM1001 3.5% 01/11/2048	USD	122,877	130,033	0.09
STACR Trust, FRN, Series 2018-DNA2 'M2', 144A 2.318% 25/12/2030	USD	1,100,000	1,067,294	0.75	UMBS MA3907 4% 01/01/2050	USD	122,223	129,567	0.09
Starwood Mortgage Residential Trust, FRN, Series 2018-IMC1 'A1', 144A 3.793% 25/03/2048	USD	521,159	529,506	0.37	UMBS RA2607 4.5% 01/05/2050	USD	54,088	58,530	0.04
					UMBS ZA6543 4.5% 01/03/2049	USD	59,656	64,107	0.05
					UMBS ZS3941 5% 01/12/2041	USD	68,417	78,567	0.06
					United Airlines Pass-Through Trust 'AA' 3.5% 01/09/2031	USD	334,957	314,869	0.22
					United Airlines Pass-Through Trust 'AA' 2.7% 01/11/2033	USD	185,000	171,095	0.12
					US Treasury Bill 0% 25/02/2021	USD	1,423,000	1,421,530	1.00
					US Treasury Inflation Indexed 0.125% 15/04/2025	USD	4,100,000	4,275,362	3.00
					Verus Securitization Trust, FRN, Series 2018-2 'A1', 144A 3.677% 01/06/2058	USD	125,298	127,142	0.09
					Verus Securitization Trust, FRN, Series 2019-2 'A2', 144A 3.345% 25/05/2059	USD	223,698	222,901	0.16
					Verus Securitization Trust, FRN, Series 2018-2 'A3', 144A 3.83% 01/06/2058	USD	45,836	46,178	0.03
					Verus Securitization Trust, FRN, Series 2018-3 'M1', 144A 4.595% 25/10/2058	USD	295,000	267,336	0.19
					Verus Securitization Trust, FRN, Series 2020-2 'M1', 144A 5.36% 25/05/2060	USD	190,000	191,868	0.13
					Verus Securitization Trust, Series 2020-INV1 'M1', 144A 5.5% 25/04/2060	USD	100,000	100,181	0.07
					Vistra Operations Co. LLC, 144A 3.7% 30/01/2027	USD	255,000	263,149	0.18

Diversified Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets	Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets	
580,000	USD	J.P. Morgan	Pay fixed 3.02% Receive floating LIBOR 3 month	26/06/2048	(309,255)	(0.22)	300,000	USD	Barclays	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2021	1,760	-	
4,000,000	PLN	J.P. Morgan	Pay fixed 2.045% Receive floating WIBOR 6 month	16/01/2030	(110,220)	(0.08)	300,000	USD	Barclays	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2020	1,016	-	
2,244,989	PLN	J.P. Morgan	Pay fixed 3.15% Receive floating WIBOR 6 month	13/02/2028	(102,850)	(0.07)	190,000	USD	Merrill Lynch	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/06/2022	968	-	
1,699,777	PLN	J.P. Morgan	Pay fixed 3.16% Receive floating WIBOR 6 month	14/02/2028	(78,176)	(0.06)	Total Market Value on Credit Default Swap Contracts - Assets								222,270	0.16
2,647,059	PLN	J.P. Morgan	Pay fixed 1.775% Receive floating WIBOR 6 month	22/10/2029	(61,910)	(0.04)	1,420,000	USD	J.P. Morgan	CDX.NA.HY.34-V6	Sell	5.00%	20/06/2025	(18,871)	(0.02)	
150,000	USD	J.P. Morgan	Pay fixed 1.979% Receive floating LIBOR 3 month	16/01/2050	(43,586)	(0.03)	4,000,000	USD	Goldman Sachs	CMBX.NA.AAA	Sell	0.50%	16/12/2072	(60,862)	(0.04)	
1,852,941	PLN	J.P. Morgan	Pay fixed 1.78% Receive floating WIBOR 6 month	22/10/2029	(43,564)	(0.03)	1,600,000	EUR	J.P. Morgan	iTraxx Europe Sub Financials Series 33 Version V1	Sell	1.00%	20/06/2025	(65,335)	(0.05)	
855,234	PLN	J.P. Morgan	Pay fixed 3.16% Receive floating WIBOR 6 month	12/02/2028	(39,367)	(0.03)	550,000	USD	Barclays	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/06/2024	(5,523)	-	
1,503,759	PLN	J.P. Morgan	Pay fixed 1.8% Receive floating WIBOR 6 month	05/11/2029	(35,940)	(0.02)	104,000	USD	Morgan Stanley	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2024	(1,775)	-	
1,000,000	PLN	J.P. Morgan	Pay fixed 1.715% Receive floating WIBOR 6 month	24/09/2029	(21,521)	(0.02)	226,000	USD	Citibank	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/06/2025	(5,400)	-	
740,601	PLN	J.P. Morgan	Pay fixed 1.86% Receive floating WIBOR 6 month	07/11/2029	(18,771)	(0.01)	96,000	USD	Morgan Stanley	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/06/2025	(2,294)	-	
751,880	PLN	J.P. Morgan	Pay fixed 1.82% Receive floating WIBOR 6 month	05/11/2029	(18,338)	(0.01)	613,000	USD	Bank of America Merrill Lynch	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2024	(10,462)	(0.01)	
751,880	PLN	J.P. Morgan	Pay fixed 1.803% Receive floating WIBOR 6 month	05/11/2029	(18,016)	(0.01)	350,000	USD	Barclays	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2024	(5,974)	(0.01)	
751,880	PLN	J.P. Morgan	Pay fixed 1.8% Receive floating WIBOR 6 month	06/11/2029	(17,964)	(0.01)	480,000	USD	Bank of America Merrill Lynch	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2029	(37,430)	(0.02)	
Total Market Value on Interest Rate Swap Contracts - Liabilities					(919,478)	(0.64)	Total Market Value on Credit Default Swap Contracts - Liabilities								(213,926)	(0.15)
Net Market Value on Interest Rate Swap Contracts - Liabilities					(919,478)	(0.64)	Net Market Value on Credit Default Swap Contracts - Assets								8,344	0.01

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
1,460,000	Foreign Exchange USD/JPY, Call, 110.250, 15/07/2020	USD	Morgan Stanley	296	-
1,450,000	Foreign Exchange USD/JPY, Call, 110.450, 10/07/2020	USD	UBS	101	-
104	US Treasury 10 Year Note, Put, 135.000, 24/07/2020	USD	Goldman Sachs	2,437	-
Total Market Value on Option Purchased Contracts - Assets				2,834	-

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
3,925,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Sell	5.00%	20/12/2024	218,219	0.16
180,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	173	-
140,000	USD	Barclays	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	134	-

Diversified Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
3,750,000	iTraxx Europe Crossover Series 33 Version 1, Call, 0.035%, 15/07/2020	EUR	Goldman Sachs	10,018	0.01
Total Market Value on Swaption Contracts - Assets				10,018	0.01
(15,000,000)	iTraxx Europe Main Series 33 Version 1, Call, 0.006%, 15/07/2020	EUR	Goldman Sachs	(10,259)	(0.01)
Total Market Value on Swaption Contracts - Liabilities				(10,259)	(0.01)
Net Market Value on Swaption Contracts - Liabilities				(241)	-

To Be Announced Contracts

Country	Security Description	Currency	Nominal Value	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
United States of America	GNMA, 4.50%, 15/07/2050	USD	100,000	106,719	(125)	0.07
United States of America	UMBS, 2.00%, 25/07/2050	USD	70,000	71,586	438	0.05
United States of America	UMBS, 2.50%, 25/07/2050	USD	260,000	270,877	2,305	0.19
Total To Be Announced Contracts Long Positions				449,182	2,618	0.31
Net To Be Announced Contracts				449,182	2,618	0.31

Cash	5,232,986	3.67
Other assets/(liabilities)	(3,818,663)	(2.68)
Total net assets	142,749,367	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	40.33
China	4.07
Chile	3.60
United Kingdom	3.33
Brazil	2.64
Italy	2.62
Cyprus	2.49
France	2.44
Mexico	2.42
Israel	1.97
Malaysia	1.84
Netherlands	1.81
Spain	1.81
South Africa	1.59
Indonesia	1.55
Australia	1.52
Iceland	1.48
Czech Republic	1.48
Romania	1.46
United Arab Emirates	1.25
Ireland	1.21
Germany	1.11
India	1.05
Canada	0.98

	% of Net Assets
Portugal	0.90
Bermuda	0.82
Ukraine	0.80
Albania	0.80
Qatar	0.78
Sweden	0.64
Nigeria	0.60
Argentina	0.60
Philippines	0.56
Oman	0.52
Thailand	0.50
Colombia	0.50
Norway	0.50
Turkey	0.48
Japan	0.44
Denmark	0.43
Panama	0.43
Luxembourg	0.42
Switzerland	0.41
Singapore	0.35
Guatemala	0.33
Peru	0.31
Croatia	0.28
Finland	0.19
Congo	0.15
Mongolia	0.14
Slovenia	0.07
Venezuela, Bolivarian Republic of	0.01
Total Investments	99.01
Cash and Other assets/(liabilities)	0.99
Total	100.00

[§] Security is currently in default.

The accompanying notes are an integral part of these financial statements.

Dynamic Credit Fund

INVESTMENT OBJECTIVE

The fund's objective is to seek total return through a combination of income and capital appreciation.

The fund is actively managed and invests mainly in a diversified portfolio of bonds of all types from issuers around the world, including emerging markets.

The fund invests primarily in debt securities issued by governments, government agencies, companies and banks and/or derivatives of these debt securities. These debt securities can be of any credit rating (including investment grade, non-investment grade or high-yield and/or unrated securities). Under most market conditions, the average credit quality of the portfolio will be of below investment grade (i.e. below BBB credit rating as rated by Standard & Poor's or equivalent). On occasion, for defensive purposes, the average credit quality of the portfolio may fall within the investment grade range of BBB to AAA. In accordance with its own internal rating system, the investment manager will ensure that the unrated debt securities in which the fund invests are of the same average quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds, inflation-linked bonds, convertible bonds, warrants and other transferable debt securities of any type. Portfolio debt securities may also include asset-backed securities (ABS) and mortgage-backed securities (MBS) up to a limit of 20% of net assets, convertible bonds (including contingent convertible bonds) up to a limit of 10% of net assets as well as distressed or defaulted bonds up to a limit of 10% of net assets.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other types of eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities, credit indices and equities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ARGENTINA				
YPF SA, Reg. S 8.5% 23/03/2021	USD	95,000	80,144	0.34
			80,144	0.34
CHINA				
Times China Holdings Ltd., Reg. S 6.75% 16/07/2023	USD	300,000	305,627	1.30
Times China Holdings Ltd., Reg. S 6.75% 08/07/2025	USD	200,000	200,000	0.85
Yanlord Land HK Co. Ltd., Reg. S 6.8% 27/02/2024	USD	300,000	297,015	1.27
Yuzhou Properties Co. Ltd., Reg. S 7.7% 20/02/2025	USD	250,000	245,310	1.04
			1,047,952	4.46
CONGO				
HTA Group Ltd., 144A 7% 18/12/2025	USD	200,000	202,991	0.86
			202,991	0.86
ECUADOR				
Ecuador Government Bond, Reg. S 7.875% 23/01/2028	USD	220,000	91,302	0.39
			91,302	0.39
FRANCE				
Alice France SA, Reg. S 2.125% 15/02/2025	EUR	450,000	472,960	2.01
Banjay Entertainment SASU, Reg. S 3.5% 01/03/2025	EUR	100,000	107,377	0.46
			580,337	2.47
GERMANY				
Consus Real Estate AG, Reg. S 9.625% 15/05/2024	EUR	250,000	306,132	1.30
Garfunkelux Holdco 3 SA, Reg. S 8.5% 01/11/2022	GBP	225,000	261,541	1.12
			567,673	2.42
INDIA				
JSW Steel Ltd., Reg. S 5.375% 04/04/2025	USD	200,000	187,532	0.80
Shriram Transport Finance Co. Ltd., Reg. S 5.1% 16/07/2023	USD	200,000	176,500	0.75
			364,032	1.55
INDONESIA				
Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	625,000	628,149	2.68
			628,149	2.68
IRELAND				
AerCap Holdings NV, FRN 5.875% 10/10/2079	USD	265,000	191,819	0.82
AerCap Ireland Capital DAC 6.5% 15/07/2025	USD	150,000	157,109	0.67
			348,928	1.49
LUXEMBOURG				
Alice Financing SA, 144A 2.25% 15/01/2025	EUR	200,000	210,664	0.90
			210,664	0.90
NETHERLANDS				
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	200,000	219,835	0.94
			219,835	0.94
SRI LANKA				
Sri Lanka Government Bond, Reg. S 5.75% 18/01/2022	USD	200,000	158,991	0.68
			158,991	0.68

Dynamic Credit Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UKRAINE				
VF Ukraine PAT, 144A 6.2% 11/02/2025	USD	250,000	248,125	1.06
			248,125	1.06
UNITED KINGDOM				
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	200,000	247,889	1.05
			247,889	1.05
UNITED STATES OF AMERICA				
Comstock Resources, Inc. 9.75% 15/08/2026	USD	200,000	187,888	0.80
Hecla Mining Co. 7.25% 15/02/2028	USD	375,000	379,687	1.62
Hess Corp. 7.875% 01/10/2029	USD	25,000	30,302	0.13
Hillenbrand, Inc. 5.75% 15/06/2025	USD	75,000	77,898	0.33
Hillenbrand, Inc. 4.5% 15/09/2026	USD	15,000	15,053	0.06
NGL Energy Partners LP 7.5% 01/11/2023	USD	300,000	249,935	1.06
PG&E Corp. 5% 01/07/2028	USD	145,000	144,638	0.62
PG&E Corp. 5.25% 01/07/2030	USD	165,000	166,172	0.71
Range Resources Corp. 5% 15/03/2023	USD	200,000	172,623	0.73
WPX Energy, Inc. 5.875% 15/06/2028	USD	105,000	100,044	0.43
WPX Energy, Inc. 4.5% 15/01/2030	USD	230,000	201,697	0.86
			1,725,937	7.35
Total Bonds			6,722,949	28.64
Convertible Bonds				
UNITED STATES OF AMERICA				
American Electric Power Co., Inc. 6.125% Preference	USD	1,750	85,750	0.36
Danaher Corp. 5% Preference	USD	51	53,095	0.23
NextEra Energy, Inc. 5.279% Preference	USD	5,000	212,800	0.91
			351,645	1.50
Total Convertible Bonds			351,645	1.50
Equities				
AUSTRIA				
BAWAG Group AG, Reg. S	EUR	555	18,724	0.08
			18,724	0.08
BRAZIL				
StoneCo Ltd. 'A'	USD	1,200	46,080	0.20
XP, Inc. 'A'	USD	1,140	48,724	0.21
			94,804	0.41
CANADA				
Enbridge, Inc. Preference, FRN	USD	7,500	131,437	0.56
			131,437	0.56
FRANCE				
Airbus SE, ADR	USD	2,516	44,282	0.19
			44,282	0.19
NETHERLANDS				
Constellium SE	USD	6,000	45,480	0.19
			45,480	0.19
UNITED STATES OF AMERICA				
JPMorgan Chase & Co.	USD	523	48,916	0.21
T-Mobile US, Inc.	USD	567	59,768	0.25
Vistra Energy Corp.	USD	2,800	51,772	0.22
			160,456	0.68
Total Equities			495,183	2.11
Total Transferable securities and money market instruments admitted to an official exchange listing			7,569,777	32.25

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
BRAZIL				
Braskem Netherlands Finance BV, Reg. S 4.5% 31/01/2030	USD	285,000	261,616	1.12
Globo Comunicacao e Participacoes SA, Reg. S 4.875% 22/01/2030	USD	320,000	289,120	1.23
			550,736	2.35
CANADA				
Enbridge, Inc., FRN 5.5% 15/07/2077	USD	60,000	57,847	0.25
New Gold, Inc., 144A 7.5% 15/07/2027	USD	300,000	309,375	1.32
Transcanada Trust, FRN 5.3% 15/03/2077	USD	15,000	14,764	0.06
			381,986	1.63
ITALY				
UniCredit SpA, FRN, 144A 5.459% 30/06/2035	USD	475,000	476,728	2.03
			476,728	2.03
PERU				
Nexa Resources SA, 144A 6.5% 18/01/2028	USD	300,000	303,600	1.29
			303,600	1.29
TRINIDAD AND TOBAGO				
Trinidad & Tobago Government Bond, 144A 4.5% 26/06/2030	USD	200,000	197,000	0.84
			197,000	0.84
UNITED KINGDOM				
Virgin Media Secured Finance plc, 144A 4.5% 15/08/2030	USD	265,000	265,331	1.13
			265,331	1.13
UNITED STATES OF AMERICA				
Altera Infrastructure LP, 144A 8.5% 15/07/2023	USD	250,000	220,651	0.94
American Airlines Pass-Through Trust 'AA' 3% 15/04/2030	USD	135,491	124,636	0.53
American Airlines Pass-Through Trust 'AA' 3.35% 15/04/2031	USD	200,645	189,156	0.81
Applebee's Funding LLC, Series 2019- 1A 'A2II', 144A 4.723% 07/06/2049	USD	500,000	430,760	1.84
Aramark Services, Inc., 144A 6.375% 01/05/2025	USD	140,000	143,895	0.61
Boxer Parent Co., Inc., 144A 7.125% 02/10/2025	USD	125,000	131,484	0.56
Burlington Coat Factory Warehouse Corp., 144A 6.25% 15/04/2025	USD	185,000	193,672	0.82
Caesars Resort Collection LLC, 144A 5.25% 15/10/2025	USD	315,000	275,313	1.17
CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025	USD	40,000	41,368	0.18
Citigroup Commercial Mortgage Trust, Series 2016-P5 'D', 144A 3% 10/10/2049	USD	230,000	148,210	0.63
Cleveland-Cliffs, Inc., 144A 9.875% 17/10/2025	USD	60,000	61,987	0.26
Colt Merger Sub, Inc., 144A 6.25% 01/07/2025	USD	275,000	274,313	1.17
COMM Mortgage Trust, FRN, Series 2014-CR19 'C' 4.888% 10/08/2047	USD	93,000	90,187	0.38
COMM Mortgage Trust, FRN, Series 2014-CR19 'E', 144A 4.23% 10/08/2047	USD	250,000	137,793	0.59
Cushman & Wakefield US Borrower LLC, 144A 6.75% 15/05/2028	USD	305,000	320,059	1.36

Dynamic Credit Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
DB Master Finance LLC, Series 2019-1A 'A2II', 144A 4.021% 20/05/2049	USD	49,625	52,491	0.22	Tobacco Settlement Finance Authority 0% 01/06/2047	USD	640,000	32,141	0.14
Driven Brands Funding LLC, Series 2020-1A 'A2', 144A 3.786% 20/07/2050	USD	60,000	60,300	0.26	Tobacco Settlement Financing Corp. 6.706% 01/06/2046	USD	371,000	357,089	1.52
Endeavor Energy Resources LP, 144A 6.625% 15/07/2025	USD	85,000	85,850	0.37	Townsquare Media, Inc., 144A 6.5% 01/04/2023	USD	95,000	82,046	0.35
Energy Transfer Operating LP, FRN 6.75% Perpetual	USD	375,000	315,653	1.34	Univision Communications, Inc., 144A 9.5% 01/05/2025	USD	190,000	202,350	0.86
Expedia Group, Inc., 144A 7% 01/05/2025	USD	65,000	68,394	0.29	US Treasury Bill 0% 09/07/2020	USD	2,025,000	2,024,956	8.63
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2014-DN3 'M3' 4.168% 25/08/2024	USD	193,439	199,028	0.85	Vail Resorts, Inc., 144A 6.25% 15/05/2025	USD	245,000	256,791	1.09
FNMA, FRN, Series 2018-C01 '1B1' 3.718% 25/07/2030	USD	250,000	245,124	1.04	Verus Securitization Trust, FRN, Series 2018-INV1 'A1', 144A 3.626% 25/03/2058	USD	187,405	188,117	0.80
FNMA, FRN, Series 2017-C01 '1M2' 3.718% 25/07/2029	USD	13,236	13,572	0.06	Verus Securitization Trust, FRN, Series 2020-2 'M1', 144A 5.36% 25/05/2060	USD	125,000	126,229	0.54
FNMA, FRN '2M2' 4.718% 25/02/2025	USD	18,300	18,420	0.08	Verus Securitization Trust, Series 2020-INV1 'M1', 144A 5.5% 25/04/2060	USD	100,000	100,181	0.43
Intelsat Jackson Holdings SA, 144A 9.5% 30/09/2022 ⁵	USD	445,000	495,514	2.11	Watco Cos. LLC, 144A 6.5% 15/06/2027	USD	305,000	314,150	1.34
Jaguar Holding Co. II/PPD Development LP, 144A 5% 15/06/2028	USD	100,000	102,682	0.44				11,200,687	47.72
Lamb Weston Holdings, Inc., 144A 4.875% 15/05/2028	USD	60,000	62,985	0.27	Total Bonds			13,376,068	56.99
MDC Partners, Inc., 144A 6.5% 01/05/2024	USD	315,000	290,784	1.24	Convertible Bonds				
Michigan Tobacco Settlement Finance 0% 01/06/2046	USD	45,000	5,204	0.02	CHILE				
Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	195,000	195,731	0.83	Liberty Latin America Ltd., 144A 2% 15/07/2024	USD	221,000	171,797	0.73
Navistar International Corp., 144A 9.5% 01/05/2025	USD	170,000	182,538	0.78				171,797	0.73
Occidental Petroleum Corp. 8% 15/07/2025	USD	195,000	195,975	0.83	CHINA				
Occidental Petroleum Corp. 8.5% 15/07/2027	USD	255,000	255,638	1.09	Huazhu Group Ltd., 144A 3% 01/05/2026	USD	113,000	121,870	0.52
Occidental Petroleum Corp. 8.875% 15/07/2030	USD	205,000	205,513	0.88				121,870	0.52
Ortho-Clinical Diagnostics, Inc., 144A 7.375% 01/06/2025	USD	80,000	81,150	0.35	UNITED STATES OF AMERICA				
Port Beaumont Navigation District, 144A 6% 01/01/2025	USD	315,000	313,679	1.34	Apollo Commercial Real Estate Finance, Inc., REIT 5.375% 15/10/2023	USD	275,000	223,260	0.95
Puerto Rico Commonwealth Aqueduct & Sewer Authority 5.8% 01/07/2023	USD	250,000	221,875	0.95	Cheniere Energy, Inc. 4.25% 15/03/2045	USD	270,000	174,914	0.75
Puerto Rico Commonwealth Aqueduct & Sewer Authority 5.35% 01/07/2027	USD	150,000	141,188	0.60	Datadog, Inc., 144A 0.125% 15/06/2025	USD	80,000	93,028	0.40
Sabine Pass Liquefaction LLC, 144A 4.5% 15/05/2030	USD	120,000	132,979	0.57	DISH Network Corp. 3.375% 15/08/2026	USD	66,000	60,031	0.26
Sabre GLBL, Inc., 144A 9.25% 15/04/2025	USD	120,000	126,825	0.54	Live Nation Entertainment, Inc., 144A 2% 15/02/2025	USD	95,000	83,104	0.35
Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	345,000	340,615	1.45				634,337	2.71
Six Flags Theme Parks, Inc., 144A 7% 01/07/2025	USD	30,000	31,181	0.13	Total Convertible Bonds			928,004	3.96
SLIDE, FRN, Series 2018-FUN 'D', 144A 2.034% 15/06/2031	USD	56,228	50,395	0.21	Equities				
Starwood Mortgage Residential Trust, FRN, Series 2018-IMC1 'A1', 144A 3.793% 25/03/2048	USD	1,590	1,616	0.01	UNITED STATES OF AMERICA				
State of Illinois 7.1% 01/07/2035	USD	210,000	240,254	1.02	T-Mobile US, Inc. Rights 27/07/2020	USD	567	112	-
								112	-
					Total Equities			112	-
					Total Transferable securities and money market instruments dealt in on another regulated market			14,304,184	60.95
					Total Investments			21,873,961	93.20

Dynamic Credit Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	66,000	USD	42,063	24/07/2020	J.P. Morgan	3,278	0.01
CAD	51,000	USD	35,993	24/07/2020	J.P. Morgan	1,313	0.01
CNH	282,000	USD	39,416	18/09/2020	J.P. Morgan	286	-
CZK	1,590,000	USD	64,162	17/07/2020	J.P. Morgan	2,549	0.01
EUR	42,296	USD	47,418	31/07/2020	J.P. Morgan	21	-
IDR	5,115,000,000	USD	317,308	10/07/2020	Deutsche Bank	35,453	0.15
INR	2,440,015	USD	31,095	10/07/2020	Goldman Sachs	1,178	0.01
INR	13,723,985	USD	175,548	10/07/2020	HSBC	5,972	0.03
TRY	1,635,000	USD	234,813	22/07/2020	Barclays	2,581	0.01
USD	229,435	BRL	1,230,000	02/09/2020	UBS	5,545	0.02
USD	196,750	CLP	152,035,000	11/09/2020	Goldman Sachs	11,693	0.05
USD	122,597	GBP	99,246	21/08/2020	Barclays	464	-
USD	27,026	GBP	21,500	21/08/2020	J.P. Morgan	568	-
USD	480,916	TWD	13,948,000	08/10/2020	HSBC	1,082	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						71,983	0.31
AUD	50,000	USD	34,875	24/07/2020	J.P. Morgan	(526)	-
AUD	1,000,000	USD	693,101	11/09/2020	J.P. Morgan	(6,042)	(0.03)
CAD	93,000	USD	69,431	24/07/2020	J.P. Morgan	(1,403)	(0.01)
CLP	152,010,000	USD	189,250	11/09/2020	J.P. Morgan	(4,224)	(0.02)
COP	840,985,000	USD	231,757	11/09/2020	Goldman Sachs	(10,408)	(0.04)
CZK	5,470,000	USD	234,451	17/07/2020	Deutsche Bank	(4,947)	(0.02)
EUR	600,000	USD	678,816	22/07/2020	J.P. Morgan	(6,003)	(0.03)
EUR	165,801	USD	187,428	21/08/2020	Goldman Sachs	(1,382)	(0.01)
EUR	47,540	USD	53,575	21/08/2020	J.P. Morgan	(230)	-
EUR	33,000	USD	37,319	21/08/2020	UBS	(290)	-
GBP	265,000	USD	331,785	22/07/2020	J.P. Morgan	(5,728)	(0.02)
GBP	106,120	USD	133,667	21/08/2020	Morgan Stanley	(3,074)	(0.01)
JPY	27,345,000	USD	256,878	22/07/2020	J.P. Morgan	(2,870)	(0.01)
JPY	47,602,000	USD	444,032	22/07/2020	State Street	(1,856)	(0.01)
MXN	5,055,000	USD	229,596	17/07/2020	UBS	(11,799)	(0.05)
MYR	207,000	USD	48,364	11/09/2020	Bank of America	(199)	-
TWD	13,948,000	USD	475,716	10/07/2020	HSBC	(1,042)	(0.01)
USD	339,786	AUD	515,000	24/07/2020	BNP Paribas	(14,008)	(0.06)
USD	96,294	AUD	150,250	24/07/2020	Goldman Sachs	(6,924)	(0.03)
USD	96,267	AUD	150,250	24/07/2020	HSBC	(6,951)	(0.03)
USD	95,240	AUD	150,250	24/07/2020	J.P. Morgan	(7,978)	(0.03)
USD	96,157	AUD	150,250	24/07/2020	Morgan Stanley	(7,062)	(0.03)
USD	102,493	CAD	144,000	24/07/2020	HSBC	(2,841)	(0.01)
USD	64,212	CZK	1,590,000	17/07/2020	J.P. Morgan	(2,499)	(0.01)
USD	164,031	EUR	149,168	21/08/2020	Citibank	(3,351)	(0.01)
USD	585,793	EUR	539,857	21/08/2020	Goldman Sachs	(19,985)	(0.09)
USD	71,097	EUR	65,000	21/08/2020	J.P. Morgan	(1,840)	(0.01)
USD	585,472	EUR	539,857	21/08/2020	Morgan Stanley	(20,306)	(0.09)
USD	502,749	EUR	462,734	21/08/2020	State Street	(16,489)	(0.07)
USD	209,195	EUR	190,000	21/08/2020	UBS	(4,006)	(0.02)
USD	468,913	GBP	385,031	21/08/2020	UBS	(4,913)	(0.02)
USD	302,455	IDR	5,115,000,000	10/07/2020	Goldman Sachs	(50,306)	(0.21)
USD	212,572	INR	16,164,000	10/07/2020	Goldman Sachs	(1,220)	(0.01)
USD	320,753	NZD	541,000	24/07/2020	State Street	(26,011)	(0.11)
USD	229,974	TRY	1,635,000	22/07/2020	HSBC	(7,419)	(0.03)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	433,142	TWD	12,917,000	10/07/2020	HSBC	(6,446)	(0.03)
USD	34,489	TWD	1,031,000	10/07/2020	J.P. Morgan	(598)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(273,176)	(1.17)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(201,193)	(0.86)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
S&P 500 Emini Index, 18/09/2020	(5)	USD	7,104	0.03
US 2 Year Note, 30/09/2020	4	USD	187	-
Total Unrealised Gain on Financial Futures Contracts - Assets			7,291	0.03
Russell 2000 Emini Index, 18/09/2020	(21)	USD	(26,795)	(0.11)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(26,795)	(0.11)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(19,504)	(0.08)

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
16,700,000	MYR	Goldman Sachs	Pay floating KLIBOR 3 month Receive fixed 2.125%	14/05/2025	2,070	0.01
6,300,000	GBP	Morgan Stanley	Pay floating LIBOR 6 month Receive fixed 0.277%	19/06/2025	15,464	0.06
3,150,000	USD	Morgan Stanley	Pay floating LIBOR 3 month Receive fixed 0.459%	13/03/2022	15,779	0.07
4,970,000	USD	Morgan Stanley	Pay floating LIBOR 3 month Receive fixed 0.412%	18/06/2025	23,276	0.10
7,450,000	USD	Morgan Stanley	Pay floating LIBOR 3 month Receive fixed 0.41%	08/06/2025	34,714	0.15
Total Market Value on Interest Rate Swap Contracts - Assets					91,303	0.39
1,350,000	USD	Morgan Stanley	Pay fixed 1.069% Receive floating LIBOR 3 month	08/06/2050	(62,548)	(0.27)
17,400,000	CNY	Morgan Stanley	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 1.89%	22/05/2025	(49,643)	(0.21)
900,000	USD	Morgan Stanley	Pay fixed 1.073% Receive floating LIBOR 3 month	18/06/2050	(42,688)	(0.18)
1,025,000	GBP	Morgan Stanley	Pay fixed 0.486% Receive floating LIBOR 6 month	19/06/2050	(29,797)	(0.13)

Dynamic Credit Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets	Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets	
520,000	USD	Morgan Stanley	Pay fixed 0.697% Receive floating LIBOR 3 month	25/06/2030	(4,130)	(0.02)	110,000	USD	BNP Paribas	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(4,486)	(0.02)	
Total Market Value on Interest Rate Swap Contracts - Liabilities						(188,806)	(0.81)	135,000	USD	Morgan Stanley	Petroleos Mexicanos SA 6.625% 15/06/2035	Sell	1.00%	20/12/2024	(24,085)	(0.10)
Net Market Value on Interest Rate Swap Contracts - Liabilities						(97,503)	(0.42)	150,000	USD	Morgan Stanley	Petroleos Mexicanos SA 6.625% 15/06/2035	Sell	1.00%	20/06/2025	(29,603)	(0.13)
								450,000	USD	Goldman Sachs	Prudential Financial, Inc. 3.5% 15/05/2024	Buy	(1.00)%	20/06/2025	(9,374)	(0.04)
								325,000	USD	BNP Paribas	Quest Diagnostics, Inc. 4.2% 30/06/2029	Buy	(1.00)%	20/06/2025	(12,276)	(0.05)
								310,000	EUR	J.P. Morgan	Rolls-Royce plc 2.125% 18/06/2021	Sell	1.00%	20/06/2025	(49,640)	(0.21)
								184,000	EUR	BNP Paribas	Sanofi 0.875% 22/09/2021	Buy	(1.00)%	20/06/2025	(8,673)	(0.04)
								365,000	USD	Barclays	Ukraine Government Bond 7.75% 01/09/2023	Sell	5.00%	20/06/2025	(9,487)	(0.04)
								250,000	USD	BNP Paribas	United Airlines Holdings, Inc. 5% 01/02/2024	Sell	5.00%	20/12/2024	(50,316)	(0.21)
								Total Market Value on Credit Default Swap Contracts - Liabilities						(578,924)	(2.47)	
								Net Market Value on Credit Default Swap Contracts - Assets						512,196	2.18	

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets	Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets		
2,430,000	USD	Morgan Stanley	CDX.NA.EM.33-V2	Buy	(1.00)%	20/06/2025	112,606	0.48	916,000	Foreign Exchange USD/CNH, Call, 7.203, 17/05/2021	USD	Goldman Sachs	17,856	0.07		
2,300,000	USD	Morgan Stanley	CDX.NA.HY.34-V6	Buy	(5.00)%	20/06/2025	30,566	0.13	2	S&P 500 Index, Call, 3,250,000, 18/12/2020	USD	Morgan Stanley	22,570	0.10		
3,900,000	USD	Morgan Stanley	CMBX.NA.BBB-	Buy	(3.00)%	18/11/2054	804,920	3.43	Total Market Value on Option Purchased Contracts - Assets						40,426	0.17
575,000	USD	Citibank	AES Corp. (The) 4.875% 15/05/2023	Sell	5.00%	20/06/2025	76,727	0.33	Cash						2,128,799	9.07
225,000	EUR	Barclays	ArcelorMittal SA 2.875% 06/07/2020	Sell	5.00%	20/12/2024	25,713	0.11	Other assets/(liabilities)						(532,051)	(2.27)
185,000	EUR	Morgan Stanley	ArcelorMittal SA 1% 19/05/2023	Sell	5.00%	20/06/2025	22,240	0.10	Total net assets						23,470,709	100.00
425,000	EUR	J.P. Morgan	Banco Comercial Portugues SA 4.5% 07/12/2027	Sell	5.00%	20/12/2024	16,911	0.07	Geographic Allocation of Portfolio						% of Net Assets	
625,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	601	-	United States of America						59.96	
200,000	USD	BNP Paribas	Marriott International, Inc. 2.3% 15/01/2022	Buy	(1.00)%	20/12/2021	836	-	China						4.98	
Total Market Value on Credit Default Swap Contracts - Assets						1,091,120	4.65	Brazil						2.76		
1,170,000	USD	Morgan Stanley	CDX.NA.HY.34-V6	Sell	5.00%	20/06/2025	(15,549)	(0.07)	Indonesia						2.68	
2,015,000	EUR	Morgan Stanley	iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/06/2025	(103,759)	(0.44)	France						2.66	
625,000	USD	Goldman Sachs	Caterpillar, Inc. 3.9% 27/05/2021	Buy	(1.00)%	20/06/2025	(21,450)	(0.09)	Germany						2.42	
1,000,000	USD	Morgan Stanley	DaVita, Inc. 5% 01/05/2025	Buy	(5.00)%	20/12/2024	(175,508)	(0.75)	Canada						2.19	
375,000	USD	Goldman Sachs	iStar, Inc. 5.25% 15/09/2022	Buy	(5.00)%	20/12/2024	(7,201)	(0.03)	United Kingdom						2.18	
140,000	EUR	Barclays	Jaguar Land Rover Automotive plc 5% 15/02/2022	Sell	5.00%	20/06/2025	(25,909)	(0.11)								
235,000	USD	Morgan Stanley	Mattel, Inc. 6.75% 31/12/2025	Sell	1.00%	20/12/2024	(27,122)	(0.12)								
35,000	USD	Bank of America Merrill Lynch	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(1,427)	(0.01)								
75,000	USD	Goldman Sachs	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(3,059)	(0.01)								

Dynamic Credit Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

	% of Net Assets
Italy	2.03
India	1.55
Ireland	1.49
Peru	1.29
Netherlands	1.13
Ukraine	1.06
Luxembourg	0.90
Congo	0.86
Trinidad and Tobago	0.84
Chile	0.73
Sri Lanka	0.68
Ecuador	0.39
Argentina	0.34
Austria	0.08
Total Investments	93.20
Cash and Other assets/(liabilities)	6.80
Total	100.00

[§] Security is currently in default.

The accompanying notes are an integral part of these financial statements.

Dynamic Global Bond Fund

The fund's objective is to generate income while offering some protection against rising interest rates and a low correlation with equity markets.

The fund is actively managed and invests mainly in a portfolio of bonds of all types from issuers around the world, including emerging markets.

The fund invests primarily in debt securities issued by governments, government agencies, companies and banks. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, including high yield securities (including up to 10% in distressed and/or defaulted bonds).

The fund may invest more than 20% of net assets in asset-backed securities (ABS) and mortgage-backed securities (MBS) and invest up to 25% in convertible bonds (including up to 20% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

For temporary defensive purposes, and during exceptional market conditions, investments in money market securities may exceed 30% of net assets.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities, credit indices and equities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ARGENTINA				
Argentina Government Bond, STEP 3.813% 31/12/2038	USD	2,545,000	1,004,753	0.13
Argentina Treasury BONCER 1% 05/08/2021	ARS	295,323,045	3,003,083	0.39
			4,007,836	0.52
AUSTRALIA				
Australia Government Bond, Reg. S 2.5% 21/05/2030	AUD	16,600,000	13,154,330	1.72
Australia Government Bond, Reg. S 1% 21/12/2030	AUD	21,060,000	14,581,366	1.91
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	18,905,000	16,534,321	2.16
			44,270,017	5.79
BRAZIL				
Braskem Netherlands Finance BV, 144A 5.875% 31/01/2050	USD	2,770,000	2,418,071	0.32
Braskem Netherlands Finance BV, Reg. S 5.875% 31/01/2050	USD	675,000	589,241	0.08
Brazil Notas do Tesouro Nacional 10% 01/01/2029	BRL	255,000	581,483	0.07
Brazil Notas do Tesouro Nacional 6% 15/08/2050	BRL	352,500	2,802,301	0.37
Brazil Notas do Tesouro Nacional 10% 01/01/2027	BRL	10,658,600	24,008,003	3.14
			30,399,099	3.98
CHILE				
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 4.7% 01/09/2030	CLP	7,335,000,000	10,932,636	1.43
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	CLP	17,750,000,000	25,630,463	3.35
			36,563,099	4.78
CHINA				
China Development Bank 4.24% 24/08/2027	CNY	33,000,000	4,926,019	0.65
Shanghai Electric Group Global Investment Ltd., Reg. S 2.65% 21/11/2024	USD	2,370,000	2,456,396	0.32
			7,382,415	0.97
CYPRUS				
Cyprus Government Bond, Reg. S 2.375% 25/09/2028	EUR	800,000	1,008,141	0.13
Cyprus Government Bond, Reg. S 2.75% 26/02/2034	EUR	2,052,000	2,720,016	0.35
Cyprus Government Bond, Reg. S 2.75% 03/05/2049	EUR	4,662,000	6,469,696	0.85
Cyprus Government Bond, Reg. S 3.875% 06/05/2022	EUR	1,771,000	2,126,270	0.28
			12,324,123	1.61
FRANCE				
Altice France Holding SA, Reg. S 4% 15/02/2028	EUR	715,000	726,396	0.09
			726,396	0.09
ICELAND				
Arion Banki HF, Reg. S 1% 20/03/2023	EUR	1,485,000	1,638,801	0.21
Arion Banki HF, Reg. S 1.625% 01/12/2021	EUR	2,605,000	2,929,954	0.38
Islandsbanki HF, Reg. S, FRN 1.125% 19/01/2024	EUR	1,228,000	1,351,791	0.18
Landsbankinn HF, Reg. S 0.5% 20/05/2024	EUR	479,000	516,389	0.07

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Landsbankinn HF, Reg. S 1.625% 15/03/2021	EUR	100,000	112,649	0.02	Romania Government Bond, Reg. S 2% 28/01/2032	EUR	830,000	869,603	0.11
Landsbankinn HF, Reg. S 1.375% 14/03/2022	EUR	8,206,000	9,175,068	1.20	Romania Government Bond 5.8% 26/07/2027	RON	12,810,000	3,354,329	0.44
			15,724,652	2.06				28,584,058	3.74
INDIA					RUSSIA				
HDFC Bank Ltd., Reg. S 8.1% 22/03/2025	INR	280,000,000	3,794,539	0.50	Russian Federal Bond - OFZ 6.9% 23/05/2029	RUB	25,000,000	380,395	0.05
India Government Bond 7.59% 11/01/2026	INR	935,300,000	13,556,072	1.77	Russian Federal Bond - OFZ 8.15% 03/02/2027	RUB	1,852,100,000	30,054,981	3.93
India Government Bond 6.45% 07/10/2029	INR	710,000,000	9,701,688	1.27				30,435,376	3.98
			27,052,299	3.54	SAUDI ARABIA				
INDONESIA					Riyad Bank, Reg. S, FRN 3.174% 25/02/2030	USD	955,000	958,772	0.12
Indonesia Treasury 8.25% 15/05/2029	IDR	298,413,000,000	22,353,238	2.92				958,772	0.12
			22,353,238	2.92	SERBIA				
IRELAND					Serbia Treasury 5.875% 08/02/2028	RSD	1,082,200,000	12,318,455	1.61
AerCap Holdings NV, FRN 5.875% 10/10/2079	USD	555,000	401,734	0.05				12,318,455	1.61
			401,734	0.05	SOUTH AFRICA				
ISRAEL					South Africa Government Bond 8% 31/01/2030	ZAR	149,630,000	7,948,774	1.04
Israel Government Bond 0.75% 31/07/2022	ILS	5,000,000	1,470,194	0.19				7,948,774	1.04
Israel Government Bond 2.75% 03/07/2030	USD	1,780,000	1,967,327	0.26	SOUTH KOREA				
Israel Government Bond 5.5% 31/01/2042	ILS	4,324,000	2,251,699	0.29	Korea Treasury 1.625% 10/06/2022	KRW	1,920,000,000	1,625,469	0.21
Israel Government Bond 3.75% 31/03/2047	ILS	26,248,000	11,243,957	1.47	Korea Treasury 1.875% 10/03/2024	KRW	23,779,170,000	20,452,938	2.68
Israel Government Bond 3.875% 03/07/2050	USD	880,000	1,048,063	0.14				22,078,407	2.89
Israel Government Bond, Reg. S 3.8% 13/05/2060	USD	2,360,000	2,746,049	0.36	SPAIN				
			20,727,289	2.71	CaixaBank SA, Reg. S, FRN 5.25% Perpetual	EUR	400,000	399,830	0.05
JAPAN					CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	1,600,000	1,801,633	0.24
Takeda Pharmaceutical Co. Ltd. 1% 09/07/2029	EUR	1,816,000	2,031,454	0.27	Santander Consumer Finance SA, Reg. S 0.875% 24/01/2022	EUR	3,200,000	3,610,187	0.47
			2,031,454	0.27	Spain Government Bond, Reg. S, 144A 3.45% 30/07/2066	EUR	3,000,000	5,572,647	0.73
MEXICO								11,384,297	1.49
Mexican Bonos 8.5% 31/05/2029	MXN	15,792,000	806,492	0.11	SWITZERLAND				
Mexican Bonos 7.75% 13/11/2042	MXN	141,250,000	6,650,212	0.87	Credit Suisse Group AG, Reg. S, FRN 3.25% 02/04/2026	EUR	440,000	546,715	0.07
Mexican Udibonos 4% 30/11/2028	MXN	10,617,000	3,394,789	0.44				546,715	0.07
Mexico City Airport Trust, Reg. S 5.5% 31/07/2047	USD	1,820,000	1,596,513	0.21	THAILAND				
Mexico Government Bond 1.875% 23/02/2022	EUR	2,800,000	3,196,963	0.42	Thailand Government Bond 3.6% 17/06/2067	THB	72,223,000	3,108,446	0.41
			15,644,969	2.05	Thailand Government Bond 4% 17/06/2066	THB	96,019,000	4,502,992	0.59
NETHERLANDS					Thailand Government Bond, Reg. S 1.25% 12/03/2028	THB	315,383,000	9,437,255	1.23
AerCap Ireland Capital DAC 3.5% 26/05/2022	USD	940,000	930,756	0.12				17,048,693	2.23
			930,756	0.12	UNITED KINGDOM				
PHILIPPINES					Barclays plc, Reg. S, FRN 3.375% 02/04/2025	EUR	810,000	977,634	0.13
Philippine Government Bond 4.95% 15/01/2021	PHP	378,000,000	7,640,246	1.00	HSBC Holdings plc 4.95% 31/03/2030	USD	635,000	761,768	0.10
Philippine Government Bond 3.9% 26/11/2022	PHP	1,045,000,000	21,284,631	2.78	Lloyds Banking Group plc 4.5% 04/11/2024	USD	1,590,000	1,741,420	0.23
Philippine Government Bond 6.25% 14/01/2036	PHP	144,000,000	3,585,263	0.47	NatWest Markets plc, Reg. S 2.75% 02/04/2025	EUR	484,000	581,880	0.08
			32,510,140	4.25	Standard Chartered plc, FRN, 144A 1.51% 10/09/2022	USD	3,620,000	3,629,249	0.47
ROMANIA					Standard Chartered plc, FRN, 144A 6% Perpetual	USD	1,160,000	1,162,900	0.15
Romania Government Bond 4.25% 28/06/2023	RON	36,175,000	8,561,179	1.12	Standard Chartered plc, FRN, 144A 7.75% Perpetual	USD	372,000	387,992	0.05
Romania Government Bond 5% 12/02/2029	RON	51,995,000	12,990,621	1.70				9,242,843	1.21
Romania Government Bond, Reg. S 2.375% 19/04/2027	EUR	2,455,000	2,808,326	0.37					

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UNITED STATES OF AMERICA				
Ally Financial, Inc. 4.625% 19/05/2022	USD	1,305,000	1,358,675	0.18
American Honda Finance Corp. 1.6% 20/04/2022	EUR	394,000	450,796	0.06
American Honda Finance Corp. 1.95% 18/10/2024	EUR	344,000	407,001	0.05
American Tower Corp., REIT 2.4% 15/03/2025	USD	3,495,000	3,688,114	0.48
Becton Dickinson and Co. 3.794% 20/05/2050	USD	1,660,000	1,854,976	0.24
CVS Health Corp. 3.75% 01/04/2030	USD	1,005,000	1,156,117	0.15
CVS Health Corp. 4.125% 01/04/2040	USD	1,065,000	1,257,734	0.16
Darling Global Finance BV, Reg. S 3.625% 15/05/2026	EUR	498,000	564,385	0.07
Energy Transfer Operating LP 6% 15/06/2048	USD	916,000	972,999	0.13
Energy Transfer Operating LP 6.25% 15/04/2049	USD	1,280,000	1,365,873	0.18
EnLink Midstream Partners LP 5.45% 01/06/2047	USD	820,000	502,865	0.07
FedEx Corp. 5.25% 15/05/2050	USD	1,865,000	2,288,350	0.30
Freeport-McMoRan, Inc. 4.125% 01/03/2028	USD	1,655,000	1,600,939	0.21
Freeport-McMoRan, Inc. 4.25% 01/03/2030	USD	2,565,000	2,451,986	0.32
General Motors Co. 5.2% 01/04/2045	USD	692,000	674,419	0.09
General Motors Financial Co., Inc. 5.2% 20/03/2023	USD	2,605,000	2,790,319	0.37
General Motors Financial Co., Inc. 2.75% 20/06/2025	USD	2,230,000	2,201,320	0.29
General Motors Financial Co., Inc. 3.2% 06/07/2021	USD	875,000	886,284	0.12
Hess Corp. 4.3% 01/04/2027	USD	2,274,000	2,360,478	0.31
Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	2,125,000	2,508,971	0.33
Occidental Petroleum Corp. 3.4% 15/04/2026	USD	980,000	798,700	0.10
Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	400,000	391,884	0.05
Perrigo Finance Unlimited Co. 3.15% 15/06/2030	USD	2,270,000	2,293,017	0.30
PG&E Corp. 5% 01/07/2028	USD	1,780,000	1,775,550	0.23
Quest Diagnostics, Inc. 2.8% 30/06/2031	USD	1,270,000	1,331,360	0.17
Southern California Edison Co. 4.875% 01/03/2049	USD	2,833,000	3,737,308	0.49
Synchrony Financial 4.375% 19/03/2024	USD	2,350,000	2,462,300	0.32
Synchrony Financial 4.5% 23/07/2025	USD	3,448,000	3,668,763	0.48
Tenet Healthcare Corp. 8.125% 01/04/2022	USD	1,135,000	1,182,443	0.16
US Treasury 1.125% 31/07/2021	USD	11,400,000	11,517,340	1.51
US Treasury 1.5% 15/02/2030	USD	82,129,000	89,029,761	11.64
US Treasury Inflation Indexed 1% 15/02/2049	USD	3,084,000	4,238,707	0.55
Verizon Communications, Inc. 1.3% 18/05/2033	EUR	1,490,000	1,706,072	0.22
			155,475,806	20.33
Total Bonds			569,071,712	74.42
Convertible Bonds				
UNITED STATES OF AMERICA				
Sempra Energy 6.75%	USD	35,000	3,442,075	0.45
Southern Co. (The) 6.75%	USD	69,185	3,047,599	0.40
			6,489,674	0.85
Total Convertible Bonds			6,489,674	0.85
Total Transferable securities and money market instruments admitted to an official exchange listing			575,561,386	75.27

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
CANADA				
Hudbay Minerals, Inc., 144A 7.25% 15/01/2023	USD	325,000	319,685	0.04
			319,685	0.04
CHILE				
Celulosa Arauco y Constitucion SA, Reg. S 4.2% 29/01/2030	USD	610,000	620,181	0.08
Celulosa Arauco y Constitucion SA, Reg. S 5.15% 29/01/2050	USD	1,750,000	1,742,247	0.23
			2,362,428	0.31
EGYPT				
Egypt Treasury Bill 0% 01/12/2020	EGP	53,000,000	3,126,459	0.41
Egypt Treasury Bill 0% 22/12/2020	EGP	5,000,000	292,257	0.04
			3,418,716	0.45
JAPAN				
Mitsubishi UFJ Financial Group, Inc., FRN 1.641% 26/07/2021	USD	5,891,000	5,912,919	0.77
			5,912,919	0.77
MALAYSIA				
1MDB Global Investments Ltd., Reg. S 4.4% 09/03/2023	USD	4,500,000	4,274,841	0.56
Malaysia Government Bond 4.921% 06/07/2048	MYR	5,190,000	1,382,186	0.18
Malaysia Government Bond 4.935% 30/09/2043	MYR	12,635,000	3,382,546	0.44
			9,039,573	1.18
NETHERLANDS				
NXP BV, 144A 3.4% 01/05/2030	USD	425,000	458,268	0.06
			458,268	0.06
NORWAY				
Aker BP ASA, 144A 3.75% 15/01/2030	USD	2,653,000	2,506,999	0.33
			2,506,999	0.33
QATAR				
Qatar Government Bond, Reg. S 4.4% 16/04/2050	USD	1,020,000	1,263,760	0.17
			1,263,760	0.17
SWITZERLAND				
UBS AG, 144A 1.75% 21/04/2022	USD	1,170,000	1,192,754	0.16
			1,192,754	0.16
UNITED KINGDOM				
NatWest Markets plc, 144A 2.375% 21/05/2023	USD	2,050,000	2,098,793	0.27
			2,098,793	0.27
UNITED STATES OF AMERICA				
Ally Master Owner Trust, Series 2018-4 'A' 3.3% 17/07/2023	USD	2,945,000	3,020,493	0.40
Aramark Services, Inc., 144A 6.375% 01/05/2025	USD	1,460,000	1,500,624	0.20
Arconic Corp., Reg. S 6.125% 15/02/2028	USD	565,000	569,351	0.07
Avis Budget Rental Car Funding AESOP LLC, Series 2015-1A 'A', 144A 2.5% 20/07/2021	USD	619,167	618,957	0.08
Capital One Bank USA NA, FRN 2.014% 27/01/2023	USD	1,570,000	1,592,318	0.21
CarMax Auto Owner Trust, Series 2018-1 'C' 2.95% 15/11/2023	USD	2,595,000	2,619,141	0.34
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	1,556,000	1,594,464	0.21

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Deephaven Residential Mortgage Trust, FRN, Series 2018-3A 'A1', 144A 3.789% 25/08/2058	USD	2,405,411	2,453,778	0.32	Sequoia Mortgage Trust, FRN, Series 2018-CH2 'A12', 144A 4% 25/06/2048	USD	1,760,534	1,781,453	0.23
Drive Auto Receivables Trust, Series 2020-2 'C' 2.28% 17/08/2026	USD	435,000	439,114	0.06	SMB Private Education Loan Trust, Series 2020-A 'A2A', 144A 2.23% 15/09/2037	USD	1,060,000	1,081,897	0.14
Drive Auto Receivables Trust, Series 2020-2 'D' 3.05% 15/05/2028	USD	540,000	551,198	0.07	Sonic Capital LLC, Series 2018-1A 'A2', 144A 4.026% 20/02/2048	USD	866,067	827,054	0.11
Driven Brands Funding LLC, Series 2018-1A 'A2', 144A 4.739% 20/04/2048	USD	284,200	301,893	0.04	Tallgrass Energy Partners LP, 144A 4.75% 01/10/2023	USD	2,075,000	1,915,464	0.25
Driven Brands Funding LLC, Series 2020-1A 'A2', 144A 3.786% 20/07/2050	USD	650,000	653,250	0.09	Tallgrass Energy Partners LP, 144A 5.5% 15/09/2024	USD	2,445,000	2,215,622	0.29
Element Solutions, Inc., 144A 5.875% 01/12/2025	USD	530,000	535,626	0.07	Teleflex, Inc., 144A 4.25% 01/06/2028	USD	740,000	758,592	0.10
Endeavor Energy Resources LP, 144A 6.625% 15/07/2025	USD	520,000	525,200	0.07	Tobacco Settlement Financing Corp. 6.706% 01/06/2046	USD	2,175,000	2,093,445	0.27
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2018-HQA1 'M2' 2.468% 25/09/2030	USD	1,659,107	1,649,977	0.22	Towd Point Mortgage Trust, FRN, Series 2017-6 'A1', 144A 2.75% 25/10/2057	USD	4,760,765	4,934,648	0.65
General Electric Co., FRN 5% Perpetual	USD	780,000	613,040	0.08	Towd Point Mortgage Trust, FRN, Series 2018-1 'A1', 144A 3% 25/01/2058	USD	1,854,811	1,932,183	0.25
Hardee's Funding LLC, Series 2018-1A 'A2II', 144A 4.959% 20/06/2048	USD	2,166,671	2,117,856	0.28	Towd Point Mortgage Trust, FRN, Series 2018-2 'A1', 144A 3.25% 25/03/2058	USD	7,396,880	7,826,010	1.02
Harley-Davidson Financial Services, Inc., 144A 3.55% 21/05/2021	USD	2,870,000	2,915,260	0.38	Townsquare Media, Inc., 144A 6.5% 01/04/2023	USD	1,242,000	1,072,647	0.14
Hyundai Capital America, 144A 5.75% 06/04/2023	USD	1,840,000	2,011,068	0.26	US Treasury Bill 0% 25/02/2021	USD	7,400,000	7,392,353	0.97
Hyundai Capital America, 144A 6.375% 08/04/2030	USD	1,840,000	2,223,748	0.29	Verus Securitization Trust, FRN, Series 2018-INV1 'A1', 144A 3.626% 25/03/2058	USD	2,017,069	2,024,728	0.26
Jaguar Holding Co. II/PPD Development LP, 144A 5% 15/06/2028	USD	720,000	739,314	0.10	Wells Fargo & Co., FRN 2.188% 30/04/2026	USD	2,225,000	2,300,748	0.30
Metropolitan Pier & Exposition Authority 5% 15/06/2053	USD	280,000	288,985	0.04	Wendy's Funding LLC, Series 2019-1A 'A2I', 144A 3.783% 15/06/2049	USD	1,171,100	1,237,642	0.16
Metropolitan Pier & Exposition Authority 5% 15/06/2057	USD	220,000	228,979	0.03	World Omni Auto Receivables Trust, Series 2018-D 'C' 3.87% 15/08/2025	USD	560,000	578,072	0.08
Microchip Technology, Inc., 144A 2.67% 01/09/2023	USD	1,740,000	1,797,065	0.24				86,874,024	11.36
Microchip Technology, Inc., 144A 4.25% 01/09/2025	USD	1,160,000	1,166,564	0.15	Total Bonds			115,447,919	15.10
MPLX LP, FRN 1.213% 09/09/2021	USD	1,482,000	1,470,581	0.19	Convertible Bonds				
New Residential Mortgage Loan Trust, FRN, Series 2018-NQM1 'A1', 144A 3.986% 25/11/2048	USD	2,251,972	2,340,767	0.31	UNITED STATES OF AMERICA				
New York Liberty Development Corp., 144A 5.15% 15/11/2034	USD	525,000	546,609	0.07	DISH Network Corp. 3.375% 15/08/2026	USD	432,000	392,932	0.05
Occidental Petroleum Corp. 8% 15/07/2025	USD	705,000	708,525	0.09				392,932	0.05
Occidental Petroleum Corp. 8.5% 15/07/2027	USD	945,000	947,362	0.12	Total Convertible Bonds			392,932	0.05
Ortho-Clinical Diagnostics, Inc., 144A 7.375% 01/06/2025	USD	335,000	339,816	0.04	Total Transferable securities and money market instruments dealt in on another regulated market			115,840,851	15.15
Pacific Gas and Electric Co. 3.5% 01/08/2050	USD	995,000	967,478	0.13	Other transferable securities and money market instruments				
PNM Resources, Inc. 3.25% 09/03/2021	USD	2,805,000	2,847,216	0.37	Bonds				
Puerto Rico Commonwealth Aqueduct & Sewer Authority 5% 01/07/2033	USD	105,000	106,161	0.01	CROATIA				
Puerto Rico Commonwealth Aqueduct & Sewer Authority 5.25% 01/07/2042	USD	410,000	414,613	0.05	Fortenova Group TopCo BV 2.5% 31/12/2049*	EUR	8,763,088	2,848,411	0.37
Puerto Rico Sales Tax Financing Corp. Sales Tax 4.329% 01/07/2040	USD	300,000	301,592	0.04				2,848,411	0.37
Santander Consumer Auto Receivables Trust, Series 2020-AA 'B', 144A 2.26% 15/12/2025	USD	755,000	757,339	0.10	Total Bonds			2,848,411	0.37
Santander Consumer Auto Receivables Trust, Series 2020-AA 'C', 144A 3.71% 17/02/2026	USD	955,000	971,247	0.13	Equities				
Santander Drive Auto Receivables Trust, Series 2017-3 'E' 4.97% 15/01/2025	USD	1,400,000	1,454,897	0.19	CROATIA				
					Fortenova Group TopCo BV*	EUR	2,190,772	712,103	0.10
								712,103	0.10
					Total Equities			712,103	0.10
					Total Other transferable securities and money market instruments			3,560,514	0.47
					Total Investments			694,962,751	90.89

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	5,519,000	USD	3,484,440	24/07/2020	BNP Paribas	306,996	0.04	PLN	51,963,750	USD	12,485,881	14/08/2020	Bank of America	618,643	0.08
AUD	3,049,333	USD	1,954,303	24/07/2020	Goldman Sachs	140,525	0.02	PLN	7,639,250	USD	1,817,821	14/08/2020	J.P. Morgan	108,690	0.02
AUD	3,049,333	USD	1,953,748	24/07/2020	HSBC	141,080	0.02	RON	70,188	USD	15,525	17/07/2020	Bank of America	715	-
AUD	3,073,333	USD	1,948,632	24/07/2020	J.P. Morgan	162,683	0.02	RON	526,406	USD	116,930	17/07/2020	BNP Paribas	4,868	-
AUD	3,049,333	USD	1,951,512	24/07/2020	Morgan Stanley	143,315	0.02	RON	434,285	USD	96,527	17/07/2020	J.P. Morgan	3,956	-
BRL	2,306,600	USD	408,325	02/09/2020	BNP Paribas	11,531	-	RON	92,121	USD	20,348	17/07/2020	Morgan Stanley	967	-
BRL	35,316,300	USD	6,282,101	02/09/2020	Morgan Stanley	146,307	0.02	RSD	452,373,234	USD	4,168,186	17/07/2020	Citiibank	145,429	0.02
BRL	1,959,100	USD	341,384	02/09/2020	State Street	15,218	-	RUB	328,032,227	USD	4,257,253	17/07/2020	HSBC	344,124	0.05
CAD	353,000	USD	254,882	24/07/2020	Canadian Imperial Bank of Commerce	3,333	-	RUB	8,480,000	USD	111,648	17/07/2020	J.P. Morgan	7,302	-
CAD	15,863,087	USD	11,290,694	24/07/2020	HSBC	312,950	0.04	THB	9,537,103	USD	300,769	11/09/2020	HSBC	7,961	-
CAD	13,000	USD	9,363	24/07/2020	J.P. Morgan	146	-	THB	140,603,392	USD	4,465,017	11/09/2020	Standard Chartered	86,517	0.01
CAD	372,000	USD	262,746	24/07/2020	Morgan Stanley	9,367	-	THB	47,499,768	USD	1,498,415	11/09/2020	UBS	39,220	0.01
CAD	425,000	USD	302,215	24/07/2020	State Street	8,667	-	TRY	1,542,000	USD	219,752	17/07/2020	BNP Paribas	4,463	-
CHF	6,992,000	USD	7,292,107	24/07/2020	J.P. Morgan	74,898	0.01	TRY	14,485,000	USD	2,100,604	17/07/2020	J.P. Morgan	5,589	-
CHF	14,411,000	USD	14,932,131	24/07/2020	UBS	251,779	0.03	TWD	105,362,319	USD	3,575,240	10/07/2020	Goldman Sachs	10,423	-
CZK	136,517,481	USD	5,509,498	17/07/2020	Bank of America	218,345	0.03	TWD	416,268,000	USD	13,944,763	10/07/2020	HSBC	221,562	0.03
CZK	307,523,477	USD	12,377,185	17/07/2020	Deutsche Bank	525,531	0.07	USD	115,792	AUD	167,000	24/07/2020	Canadian Imperial Bank of Commerce	1,067	-
CZK	616,000	USD	24,699	17/07/2020	J.P. Morgan	1,147	-	USD	218,219	AUD	316,000	24/07/2020	RBC	1,134	-
CZK	212,293,083	USD	8,551,685	17/07/2020	UBS	355,464	0.05	USD	7,334,039	BRL	37,747,000	02/09/2020	BNP Paribas	463,185	0.06
EGP	37,899,000	USD	2,311,972	12/08/2020	Citibank	55,835	0.01	USD	4,646,943	BRL	23,435,000	02/09/2020	Goldman Sachs	381,215	0.05
EUR	7,748	USD	8,683	01/07/2020	J.P. Morgan	1	-	USD	161,023	BRL	846,000	02/09/2020	J.P. Morgan	7,031	-
EUR	44,672,500	USD	50,081,852	31/07/2020	J.P. Morgan	22,671	-	USD	3,396,430	BRL	18,248,000	02/09/2020	Morgan Stanley	74,859	0.01
EUR	13,566,000	USD	14,893,962	21/08/2020	J.P. Morgan	328,575	0.04	USD	250,980	CHF	237,000	24/07/2020	J.P. Morgan	1,269	-
EUR	424,889	USD	467,092	21/08/2020	State Street	9,680	-	USD	18,295,510	CLP	14,687,764,230	11/09/2020	Barclays	417,584	0.06
GBP	232,603,866	USD	284,644,329	31/07/2020	Morgan Stanley	1,570,968	0.21	USD	18,374,358	CLP	14,827,194,558	11/09/2020	BNP Paribas	326,697	0.04
HUF	83,155,000	USD	261,965	17/07/2020	Standard Chartered	285	-	USD	549,587	CLP	446,384,865	11/09/2020	J.P. Morgan	6,247	-
IDR	12,460,319,000	USD	736,790	10/07/2020	Goldman Sachs	122,548	0.02	USD	53,113	CLP	42,854,263	11/09/2020	Morgan Stanley	951	-
IDR	90,729,867,000	USD	5,518,996	10/07/2020	Morgan Stanley	738,280	0.10	USD	3,427,302	CLP	2,663,300,113	07/12/2020	BNP Paribas	177,759	0.02
ILS	6,175,164	USD	1,751,819	16/07/2020	Citibank	27,946	-	USD	11,716,408	CNH	83,178,000	18/09/2020	HSBC	5,919	-
ILS	39,865,625	USD	11,371,576	16/07/2020	J.P. Morgan	118,233	0.02	USD	7,139,189	CNH	50,600,000	18/09/2020	J.P. Morgan	15,301	-
INR	23,611,000	USD	301,314	10/07/2020	Barclays	10,976	-	USD	223,539	COP	823,630,000	11/09/2020	J.P. Morgan	6,757	-
INR	852,528,481	USD	11,275,340	10/07/2020	Citibank	603	-	USD	9	EUR	8	01/07/2020	J.P. Morgan	-	-
INR	11,101,358	USD	141,866	10/07/2020	Goldman Sachs	4,966	-	USD	84,836	EUR	75,361	02/07/2020	J.P. Morgan	367	-
INR	57,608,642	USD	736,890	10/07/2020	HSBC	25,069	-	USD	1,173,413	EUR	1,033,084	21/08/2020	J.P. Morgan	14,180	-
INR	1,349,000	USD	17,805	10/07/2020	J.P. Morgan	37	-	USD	76,574	GBP	61,976	01/07/2020	J.P. Morgan	328	-
JPY	1,299,000	USD	12,065	22/07/2020	J.P. Morgan	2	-	USD	38,208	IDR	545,997,000	10/07/2020	Bank of America	553	-
KRW	4,891,498,981	USD	3,992,409	10/07/2020	Bank of America	83,506	0.01	USD	2,082,189	IDR	29,785,707,000	10/07/2020	HSBC	27,987	-
KRW	5,033,537,750	USD	4,136,021	10/07/2020	Barclays	58,250	0.01	USD	3,758,206	IDR	55,114,092,000	09/10/2020	HSBC	32,549	0.01
KRW	6,295,711,096	USD	5,147,447	10/07/2020	BNP Paribas	98,548	0.01	USD	23,262,598	ILS	80,378,000	16/07/2020	Citibank	96,579	0.01
KRW	1,831,840,000	USD	1,509,083	10/07/2020	HSBC	17,325	-	USD	309,405	INR	23,391,000	10/07/2020	Bank of America	24	-
KRW	15,166,780	USD	12,637	10/07/2020	J.P. Morgan	1	-	USD	8,377,923	INR	639,396,361	09/10/2020	Bank of America	5,064	-
KRW	7,188,328,361	USD	5,868,023	10/07/2020	Standard Chartered	121,759	0.02	USD	11,167,940	INR	852,528,481	09/10/2020	Citibank	4,128	-
MXN	4,703,554	USD	196,992	17/07/2020	BNP Paribas	5,664	-	USD	20,033	JPY	2,140,000	22/07/2020	J.P. Morgan	155	-
MXN	2,351,777	USD	96,428	17/07/2020	Goldman Sachs	4,900	-	USD	253,367	KRW	303,534,000	10/07/2020	HSBC	443	-
MXN	46,411,554	USD	1,912,460	17/07/2020	HSBC	87,209	0.01	USD	12,825,796	KRW	15,340,934,844	08/10/2020	Morgan Stanley	51,292	0.01
MXN	6,274,000	USD	255,303	17/07/2020	J.P. Morgan	15,016	-	USD	1,892,705	MXN	42,794,054	17/07/2020	HSBC	48,897	0.01
MXN	6,886,425	USD	275,903	17/07/2020	UBS	12,186	-	USD	443,597	MXN	10,033,000	17/07/2020	J.P. Morgan	11,319	-
MYR	75,000	USD	17,277	11/09/2020	Deutsche Bank	174	-	USD	4,740,588	MXN	106,275,870	17/07/2020	Morgan Stanley	161,628	0.02
MYR	3,064,000	USD	699,895	11/09/2020	Standard Chartered	13,042	-	USD	4,716,012	RUB	333,058,000	17/07/2020	Bank of America	44,138	0.01
NOK	3,509,000	USD	331,099	24/07/2020	Citibank	30,441	0.01	USD	754,941	RUB	52,441,000	17/07/2020	J.P. Morgan	19,340	-
PEN	897,000	USD	253,712	10/07/2020	J.P. Morgan	546	-	USD	338,132	SEK	3,136,000	21/08/2020	J.P. Morgan	2,456	-
PHP	16,428,000	USD	325,694	11/09/2020	Deutsche Bank	2,613	-	USD	1,026,414	SGD	1,430,000	18/09/2020	Citibank	2,079	-
								USD	250,578	SGD	348,000	18/09/2020	J.P. Morgan	1,300	-
								USD	3,678,462	TRY	25,125,000	17/07/2020	Barclays	25,158	-

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	8,504,189	TWD	246,647,000	08/10/2020	HSBC	19,125	-	USD	12,755,469	CZK	325,493,000	17/07/2020	Bank of America	(901,191)	(0.12)
USD	8,228,595	ZAR	143,338,014	18/09/2020	Morgan Stanley	48,379	0.01	USD	286,600	CZK	6,844,000	17/07/2020	Citibank	(553)	-
USD	15,391,477	ZAR	261,832,108	18/09/2020	State Street	448,872	0.06	USD	23,294	CZK	564,000	17/07/2020	J.P. Morgan	(370)	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						10,980,861	1.44	USD	11,284	EUR	11,284	01/07/2020	J.P. Morgan	(1)	-
BRL	33,163,000	USD	6,141,284	02/09/2020	BNP Paribas	(104,828)	(0.01)	USD	8,689	EUR	7,748	31/07/2020	J.P. Morgan	(1)	-
BRL	276,000	USD	53,665	02/09/2020	J.P. Morgan	(3,427)	-	USD	1,096,341	EUR	996,997	21/08/2020	Citibank	(22,399)	-
BRL	10,183,000	USD	1,871,084	02/09/2020	Morgan Stanley	(17,535)	-	USD	22,541,339	EUR	20,773,705	21/08/2020	Goldman Sachs	(769,031)	(0.10)
CHF	248,000	EUR	233,295	21/08/2020	UBS	(263)	-	USD	1,977,853	EUR	1,818,811	21/08/2020	J.P. Morgan	(63,053)	(0.01)
CHF	197,000	USD	209,579	24/07/2020	NatWest	(2,014)	-	USD	24,596,353	EUR	22,673,011	21/08/2020	Morgan Stanley	(845,247)	(0.11)
CHF	596,773	USD	629,103	31/07/2020	State Street	(183)	-	USD	19,345,809	EUR	17,806,033	21/08/2020	State Street	(634,509)	(0.08)
CLP	149,601,900	USD	185,231	11/09/2020	Barclays	(3,136)	-	USD	7,523,144	GBP	6,139,000	21/08/2020	BNP Paribas	(31,613)	-
CLP	90,788,165	USD	113,054	11/09/2020	BNP Paribas	(2,546)	-	USD	2,963,882	GBP	2,433,688	21/08/2020	UBS	(31,056)	-
CLP	2,649,585,000	USD	3,271,496	11/09/2020	HSBC	(46,422)	(0.01)	USD	509,815	HUF	164,033,000	17/07/2020	Bank of America	(7,504)	-
CLP	240,046,935	USD	297,802	11/09/2020	J.P. Morgan	(5,617)	-	USD	21,803	IDR	317,803,000	10/07/2020	Bank of America	(114)	-
CLP	9,330,501,000	USD	11,622,713	11/09/2020	Morgan Stanley	(265,627)	(0.04)	USD	12,192,229	IDR	206,190,324,502	10/07/2020	Goldman Sachs	(2,027,893)	(0.27)
CLP	2,663,300,113	USD	3,553,578	07/12/2020	BNP Paribas	(304,035)	(0.04)	USD	891,193	IDR	14,107,590,000	10/07/2020	HSBC	(81,751)	(0.01)
CNH	3,620,000	USD	510,366	18/09/2020	J.P. Morgan	(712)	-	USD	49,192	IDR	750,134,000	10/07/2020	J.P. Morgan	(2,541)	-
COP	952,087,000	USD	254,630	11/09/2020	J.P. Morgan	(4,038)	-	USD	488,967	IDR	8,336,888,000	10/07/2020	Morgan Stanley	(85,995)	(0.01)
CZK	153,803,000	USD	6,579,385	17/07/2020	Bank of America	(126,296)	(0.02)	USD	877,658	ILS	3,100,182	16/07/2020	Bank of America	(15,856)	-
CZK	5,384,000	USD	227,438	17/07/2020	J.P. Morgan	(1,543)	-	USD	1,104,653	ILS	3,953,000	16/07/2020	Goldman Sachs	(34,655)	(0.01)
EUR	62	USD	69	02/07/2020	J.P. Morgan	-	-	USD	1,560,120	ILS	5,511,903	16/07/2020	HSBC	(28,485)	-
EUR	88,126	USD	99,215	31/07/2020	J.P. Morgan	(373)	-	USD	1,423,158	ILS	5,094,500	16/07/2020	J.P. Morgan	(45,145)	(0.01)
EUR	19,766,000	USD	22,496,900	21/08/2020	BNP Paribas	(317,285)	(0.04)	USD	206,280	INR	15,700,000	10/07/2020	Bank of America	(1,375)	-
EUR	32,207,000	USD	36,299,388	21/08/2020	Citibank	(159,608)	(0.02)	USD	412,485	INR	31,188,000	10/07/2020	Citibank	(22)	-
EUR	760,454	USD	862,247	21/08/2020	J.P. Morgan	(8,934)	-	USD	4,869,048	INR	372,725,640	10/07/2020	Deutsche Bank	(60,797)	(0.01)
GBP	83,684	USD	103,647	31/07/2020	J.P. Morgan	(676)	-	USD	5,326,551	INR	414,119,289	10/07/2020	Goldman Sachs	(150,786)	(0.02)
GBP	16,117,755	USD	20,095,408	31/07/2020	State Street	(262,770)	(0.03)	USD	17,428,672	INR	1,344,476,274	10/07/2020	HSBC	(354,005)	(0.05)
GBP	209,656,777	USD	261,435,921	28/08/2020	State Street	(3,419,644)	(0.45)	USD	252,849	KRW	310,886,000	10/07/2020	Barclays	(6,201)	-
INR	639,396,361	USD	8,457,624	10/07/2020	Bank of America	(666)	-	USD	1,604,134	KRW	1,961,856,000	10/07/2020	Goldman Sachs	(30,612)	-
INR	23,391,000	USD	306,489	09/10/2020	Bank of America	(185)	-	USD	47,333,399	KRW	58,090,874,489	10/07/2020	HSBC	(1,071,694)	(0.14)
INR	31,188,000	USD	408,556	09/10/2020	Citibank	(151)	-	USD	29,899,878	KRW	36,691,326,260	10/07/2020	Morgan Stanley	(673,719)	(0.09)
JPY	1,604,095,000	USD	14,932,357	22/07/2020	BNP Paribas	(31,901)	-	USD	4,645,469	MXN	110,919,392	17/07/2020	BNP Paribas	(133,560)	(0.02)
JPY	1,217,002,000	USD	11,347,924	22/07/2020	J.P. Morgan	(43,179)	(0.01)	USD	5,145,633	MXN	125,185,198	17/07/2020	Goldman Sachs	(248,047)	(0.03)
JPY	2,845,626,456	USD	26,544,008	22/07/2020	State Street	(110,952)	(0.02)	USD	4,647,882	MXN	110,919,392	17/07/2020	HSBC	(131,147)	(0.02)
KRW	15,340,934,844	USD	12,817,224	10/07/2020	Morgan Stanley	(34,159)	(0.01)	USD	32,488	MXN	790,377	17/07/2020	J.P. Morgan	(1,566)	-
MXN	241,504,000	USD	10,456,167	17/07/2020	Goldman Sachs	(50,821)	(0.01)	USD	155,896	MXN	3,905,360	17/07/2020	State Street	(12,369)	-
MXN	682,346	USD	30,714	17/07/2020	HSBC	(1,315)	-	USD	3,817,015	MXN	92,432,826	17/07/2020	UBS	(165,510)	(0.02)
MXN	159,234,000	USD	7,126,866	17/07/2020	J.P. Morgan	(266,173)	(0.04)	USD	5,064,220	MYR	22,170,143	11/09/2020	Standard Chartered	(94,369)	(0.01)
SEK	940,941,849	USD	101,154,789	31/07/2020	NatWest	(461,171)	(0.06)	USD	170,728	NOK	1,812,000	24/07/2020	Bank of America	(15,966)	-
TWD	242,333,681	USD	8,267,952	10/07/2020	Goldman Sachs	(20,915)	-	USD	163,568	NOK	1,697,000	24/07/2020	J.P. Morgan	(11,277)	-
TWD	246,647,000	USD	8,412,244	10/07/2020	HSBC	(18,418)	-	USD	31,568,217	PHP	1,611,912,000	11/09/2020	Bank of America	(645,219)	(0.09)
USD	7,202,890	AUD	11,168,398	24/07/2020	Bank of America	(469,562)	(0.06)	USD	378,385	PLN	1,588,500	14/08/2020	Bank of America	(22,212)	-
USD	11,694,923	AUD	17,711,000	24/07/2020	BNP Paribas	(472,160)	(0.06)	USD	7,550,976	PLN	29,982,000	14/08/2020	BNP Paribas	(10,061)	-
USD	3,156,897	AUD	4,925,763	24/07/2020	Goldman Sachs	(226,998)	(0.03)	USD	7,550,976	PLN	529,500	14/08/2020	J.P. Morgan	(7,534)	-
USD	6,894,931	AUD	10,730,763	24/07/2020	HSBC	(476,876)	(0.06)	USD	555,840	RON	2,512,954	17/07/2020	Bank of America	(25,600)	-
USD	3,122,343	AUD	4,925,763	24/07/2020	J.P. Morgan	(261,552)	(0.03)	USD	4,186,504	RON	18,847,156	17/07/2020	BNP Paribas	(174,296)	(0.02)
USD	22,374,028	AUD	33,887,313	24/07/2020	Morgan Stanley	(905,840)	(0.12)	USD	3,705,589	RON	16,671,904	17/07/2020	J.P. Morgan	(151,907)	(0.02)
USD	249,207	AUD	387,000	24/07/2020	Standard Chartered	(16,653)	-	USD	728,516	RON	3,298,252	17/07/2020	Morgan Stanley	(34,624)	(0.01)
USD	7,750,968	BRL	44,209,194	02/09/2020	BNP Paribas	(296,159)	(0.04)	USD	27,501,969	RUB	2,101,549,138	17/07/2020	HSBC	(1,976,900)	(0.26)
USD	76,506	BRL	440,428	02/09/2020	J.P. Morgan	(3,663)	-								
USD	3,762,839	BRL	21,664,169	02/09/2020	Morgan Stanley	(180,556)	(0.02)								
USD	14,123,463	BRL	81,050,189	02/09/2020	State Street	(629,603)	(0.08)								
USD	4,999,748	CAD	6,962,172	24/07/2020	HSBC	(92,992)	(0.01)								
USD	3,728,151	CAD	5,259,000	24/07/2020	J.P. Morgan	(118,740)	(0.02)								
USD	966,135	CHF	932,417	24/07/2020	UBS	(16,290)	-								

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
USD	4,203,187	RUB	317,728,000	17/07/2020	J.P. Morgan	(253,650)	(0.03)	7,450,000	USD	Goldman Sachs	South Africa Government Bond 5.875% 16/09/2025	Buy	(1.00)%	20/06/2025	712,942	0.09
USD	3,592,145	THB	114,524,782	11/09/2020	Goldman Sachs	(115,186)	(0.02)									
USD	8,982,490	THB	286,309,550	11/09/2020	HSBC	(285,761)	(0.04)									
USD	10,694,756	THB	341,451,469	11/09/2020	Morgan Stanley	(358,519)	(0.05)	7,440,000	USD	J.P. Morgan	South Africa Government Bond 5.875% 16/09/2025	Buy	(1.00)%	20/06/2025	711,985	0.09
USD	3,670,343	TRY	26,857,000	17/07/2020	BNP Paribas	(234,803)	(0.03)									
USD	33,874,350	TWD	1,010,188,000	10/07/2020	HSBC	(504,105)	(0.07)									
USD	14,168	TWD	423,000	10/07/2020	Standard Chartered	(227)	-	4,000,000	USD	Barclays	Verizon Communications, Inc. 4.125% 16/03/2027	Sell	1.00%	20/06/2022	45,932	0.01
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(23,857,751)	(3.12)									
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(12,876,890)	(1.68)									
Total Market Value on Credit Default Swap Contracts - Assets															4,728,416	0.62
								18,700,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Buy	(1.00)%	20/06/2025	(190,050)	(0.03)
								34,400,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Buy	(1.00)%	20/06/2025	(571,354)	(0.07)
								300,000	EUR	Citibank	Glencore International AG 6.5% 27/02/2019	Buy	(5.00)%	20/12/2023	(39,029)	(0.01)
								7,545,000	EUR	Barclays	Glencore International AG 6.5% 27/02/2019	Buy	(5.00)%	20/06/2022	(605,565)	(0.07)
								1,000,000	EUR	J.P. Morgan	Glencore International AG 6.5% 27/02/2019	Buy	(5.00)%	20/06/2023	(115,545)	(0.02)
								4,566,724	EUR	Citibank	Glencore International AG 6.5% 27/02/2019	Buy	(5.00)%	20/06/2023	(527,664)	(0.07)
								1,400,000	EUR	Goldman Sachs	Glencore International AG 6.5% 27/02/2019	Buy	(5.00)%	20/06/2023	(161,764)	(0.02)
								3,448,276	EUR	Barclays	Glencore International AG 6.5% 27/02/2019	Buy	(5.00)%	20/06/2023	(398,432)	(0.05)
								1,175,000	USD	Bank of America Merrill Lynch	International Paper Co. 7.5% 15/08/2021	Buy	(1.00)%	20/06/2025	(35,247)	-
								1,850,000	USD	BNP Paribas	International Paper Co. 7.5% 15/08/2021	Buy	(1.00)%	20/06/2025	(55,496)	(0.01)
								400,000	USD	Bank of America Merrill Lynch	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(16,312)	-
								875,000	USD	Goldman Sachs	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(35,681)	-
								1,240,000	USD	BNP Paribas	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(50,565)	(0.01)
								851,000	USD	Bank of America Merrill Lynch	Prudential Financial, Inc. 3.5% 15/05/2024	Buy	(1.00)%	20/06/2025	(17,727)	-
								2,899,000	USD	Morgan Stanley	Prudential Financial, Inc. 3.5% 15/05/2024	Buy	(1.00)%	20/06/2025	(60,390)	(0.01)
								3,645,000	USD	BNP Paribas	Quest Diagnostics, Inc. 4.2% 30/06/2029	Buy	(1.00)%	20/06/2025	(137,681)	(0.02)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2020	161	AUD	73,176	0.01
Euro-BTP, 08/09/2020	287	EUR	1,315,290	0.17
Long Gilt, 28/09/2020	106	GBP	60,761	0.01
US 10 Year Note, 21/09/2020	56	USD	28,874	-
US 10 Year Ultra Bond, 21/09/2020	82	USD	78,498	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets			1,556,599	0.20
US 5 Year Note, 30/09/2020	(11)	USD	(4,383)	-
US Ultra Bond, 21/09/2020	(179)	USD	(1,263,898)	(0.16)
Total Unrealised Gain on Financial Futures Contracts - Liabilities			(1,268,281)	(0.16)
Net Unrealised Gain on Financial Futures Contracts - Assets			288,318	0.04

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
47,120,000	USD	J.P. Morgan	CDX.NA.EM.33-V2	Buy	(1.00)%	20/06/2025	2,183,547	0.29
5,030,000	EUR	J.P. Morgan	ArcelorMittal SA 2.875% 06/07/2020	Sell	5.00%	20/12/2024	574,828	0.08
2,300,000	USD	Barclays	AT&T, Inc. 3.8% 15/02/2027	Sell	1.00%	20/06/2021	7,354	-
2,235,849	USD	Merrill Lynch	Bahrain Government Bond 5.5% 31/03/2020	Buy	(1.00)%	20/12/2023	143,853	0.02
2,081,579	USD	J.P. Morgan	Bahrain Government Bond 5.5% 31/03/2020	Buy	(1.00)%	20/12/2023	133,927	0.02
3,199,805	USD	Barclays	Bahrain Government Bond 5.5% 31/03/2020	Buy	(1.00)%	20/12/2023	205,873	0.02
4,855,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	4,669	-
3,645,000	USD	Barclays	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	3,506	-

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate		Maturity Date	Market Value USD	% of Net Assets
1,480,000	USD	Barclays	Raytheon Co. 7.2% 15/08/2027	Buy	(1.00)%	20/06/2025	(66,927)	(0.01)	
2,220,000	USD	Goldman Sachs	Raytheon Co. 7.2% 15/08/2027	Buy	(1.00)%	20/06/2025	(100,391)	(0.01)	
2,086,000	EUR	BNP Paribas	Sanofi 0.875% 22/09/2021	Buy	(1.00)%	20/06/2025	(98,324)	(0.02)	
Total Market Value on Credit Default Swap Contracts - Liabilities								(3,284,144)	(0.43)
Net Market Value on Credit Default Swap Contracts - Assets								1,444,272	0.19

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
29,750,000	Foreign Exchange JPY/USD, Put, 105,000, 16/10/2020	USD	Citibank	222,455	0.03
22,300,000	Foreign Exchange JPY/USD, Put, 105,000, 16/10/2020	USD	BNP Paribas	166,748	0.02
1,140,000	Foreign Exchange MXN/USD, Put, 22,600, 13/08/2020	USD	Citibank	15,529	-
260,000	Foreign Exchange USD/AUD, Call, 1,460, 10/08/2020	USD	UBS	4,049	-
22,300,000	Foreign Exchange USD/AUD, Call, 1,515, 04/09/2020	USD	BNP Paribas	198,854	0.03
21,886,000	Foreign Exchange USD/AUD, Call, 1,563, 31/08/2020	USD	Bank of America Merrill Lynch	86,147	0.01
78	NASDAQ 100 Emini Index, Put, 8,500,000, 18/09/2020	USD	Morgan Stanley	1,289,730	0.17
19	NASDAQ 100 Emini Index, Put, 8,750,000, 18/09/2020	USD	Morgan Stanley	382,375	0.05
19	NASDAQ 100 Emini Index, Put, 9,000,000, 18/09/2020	USD	Morgan Stanley	466,165	0.06
Total Market Value on Option Purchased Contracts - Assets				2,832,052	0.37

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(1,140,000)	Foreign Exchange USD/MXN, Call, 23,500, 13/08/2020	USD	Citibank	(24,985)	-
(10,943,000)	Foreign Exchange USD/MXN, Call, 24,000, 31/08/2020	USD	Goldman Sachs	(209,554)	(0.03)
Total Market Value on Option Written Contracts - Liabilities				(234,539)	(0.03)

Total Return Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
4,000,000	USD	Bank of America Merrill Lynch	Receive USD LIBOR 3 month 0.306% Pay USIBOXHY	20/09/2020	258,300	0.03
Total Market Value on Total Return Swap Contracts - Assets					258,300	0.03
Net Market Value on Total Return Swap Contracts - Assets					258,300	0.03

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
41,184,000	HKD	J.P. Morgan	Pay floating HIBOR 3 month Receive fixed 0.86%	04/05/2025	4,343	-
83,616,000	HKD	J.P. Morgan	Pay floating HIBOR 3 month Receive fixed 0.875%	06/05/2025	24,598	-
2,000,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.61%	03/10/2024	56,896	0.01
10,452,724	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.84%	28/05/2024	347,368	0.04
25,917,518	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.71%	21/06/2024	758,526	0.10
Total Market Value on Interest Rate Swap Contracts - Assets					1,191,731	0.15
29,430,000	PLN	J.P. Morgan	Pay fixed 2.98% Receive floating WIBOR 6 month	17/09/2028	(1,415,090)	(0.18)
3,600,000	GBP	J.P. Morgan	Pay fixed 1.51% Receive floating LIBOR 6 month	07/05/2049	(1,354,719)	(0.18)
6,300,000	GBP	J.P. Morgan	Pay fixed 0.987% Receive floating LIBOR 6 month	17/01/2050	(1,285,670)	(0.17)
29,110,501	PLN	J.P. Morgan	Pay fixed 2.92% Receive floating WIBOR 6 month	19/03/2028	(1,203,279)	(0.16)
31,400,000	PLN	J.P. Morgan	Pay fixed 2.47% Receive floating WIBOR 6 month	02/05/2029	(1,127,866)	(0.15)
344,365,000	MXN	J.P. Morgan	Pay fixed 6.618% Receive floating TIE 4 week	02/01/2025	(1,126,900)	(0.15)
4,760,000	CAD	J.P. Morgan	Pay fixed 2.63% Receive floating BA 3 month	05/07/2048	(1,055,578)	(0.13)
22,519,127	PLN	J.P. Morgan	Pay fixed 3.16% Receive floating WIBOR 6 month	12/02/2028	(1,036,568)	(0.13)
349,412,000	MXN	J.P. Morgan	Pay fixed 6.415% Receive floating TIE 4 week	10/02/2025	(1,035,143)	(0.13)
347,000,000	MXN	J.P. Morgan	Pay fixed 6.3% Receive floating TIE 4 week	26/02/2025	(952,131)	(0.12)
245,975,000	MXN	J.P. Morgan	Pay fixed 6.589% Receive floating TIE 4 week	01/01/2025	(792,613)	(0.10)
17,589,499	PLN	J.P. Morgan	Pay fixed 2.88% Receive floating WIBOR 6 month	19/03/2028	(713,177)	(0.09)
1,000,000	GBP	J.P. Morgan	Pay fixed 1.45% Receive floating LIBOR 6 month	08/03/2069	(635,249)	(0.08)
13,756,765	PLN	J.P. Morgan	Pay fixed 3.16% Receive floating WIBOR 6 month	14/02/2028	(632,701)	(0.08)
286,533,532	CZK	J.P. Morgan	Pay fixed 1.86% Receive floating PRIBOR 6 month	29/03/2024	(605,106)	(0.08)

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
3,050,000	GBP	J.P. Morgan	Pay fixed 0.967% Receive floating LIBOR 6 month	22/01/2050	(601,265)	(0.08)
180,380,000	MXN	J.P. Morgan	Pay fixed 6.629% Receive floating TIIE 4 week	03/01/2025	(594,073)	(0.08)
116,280,000	MXN	J.P. Morgan	Pay fixed 6.63% Receive floating TIIE 4 week	06/01/2025	(384,150)	(0.05)
7,500,000	PLN	J.P. Morgan	Pay fixed 2.9% Receive floating WIBOR 6 month	21/03/2028	(309,770)	(0.04)
10,359,231	PLN	J.P. Morgan	Pay fixed 1.8% Receive floating WIBOR 6 month	05/11/2029	(247,588)	(0.04)
1,470,000	GBP	J.P. Morgan	Pay fixed 0.827% Receive floating LIBOR 6 month	27/01/2050	(217,001)	(0.03)
4,525,000	PLN	J.P. Morgan	Pay fixed 2.93% Receive floating WIBOR 6 month	05/11/2028	(216,581)	(0.03)
860,000	CAD	J.P. Morgan	Pay fixed 2.46% Receive floating BA 3 month	26/04/2049	(168,194)	(0.02)
69,984,631	CZK	J.P. Morgan	Pay fixed 1.87% Receive floating PRIBOR 6 month	28/03/2024	(148,981)	(0.02)
5,101,921	PLN	J.P. Morgan	Pay fixed 1.86% Receive floating WIBOR 6 month	07/11/2029	(129,313)	(0.02)
5,179,616	PLN	J.P. Morgan	Pay fixed 1.82% Receive floating WIBOR 6 month	05/11/2029	(126,331)	(0.02)
5,179,616	PLN	J.P. Morgan	Pay fixed 1.803% Receive floating WIBOR 6 month	05/11/2029	(124,111)	(0.02)
5,179,616	PLN	J.P. Morgan	Pay fixed 1.8% Receive floating WIBOR 6 month	06/11/2029	(123,749)	(0.02)
48,803,576	CZK	J.P. Morgan	Pay fixed 1.82% Receive floating PRIBOR 6 month	02/04/2024	(106,744)	(0.01)
300,000	CAD	J.P. Morgan	Pay fixed 3.03% Receive floating BA 3 month	09/11/2048	(87,640)	(0.01)
39,994,877	CZK	J.P. Morgan	Pay fixed 1.87% Receive floating PRIBOR 6 month	27/03/2024	(84,848)	(0.01)
470,000	GBP	J.P. Morgan	Pay fixed 0.883% Receive floating LIBOR 6 month	12/02/2050	(78,450)	(0.01)
600,000	CAD	J.P. Morgan	Pay fixed 2.008% Receive floating BA 3 month	23/10/2049	(70,331)	(0.01)
300,000	GBP	J.P. Morgan	Pay fixed 0.703% Receive floating LIBOR 6 month	03/10/2069	(63,823)	(0.01)
22,876,677	CZK	J.P. Morgan	Pay fixed 1.83% Receive floating PRIBOR 6 month	01/04/2024	(50,317)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					(18,905,050)	(2.47)
Net Market Value on Interest Rate Swap Contracts - Liabilities					(17,713,319)	(2.32)

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
54,000,000	USD	Merrill Lynch	Pay fixed 2.323% Receive floating USCPI 1 month	13/06/2023	(3,049,264)	(0.40)
12,750,000	USD	Barclays	Pay fixed 2.321% Receive floating USCPI 1 month	11/06/2023	(717,744)	(0.09)
14,300,000	USD	Bank of America Merrill Lynch	Pay fixed 1.907% Receive floating USCPI 1 month	23/05/2024	(528,148)	(0.07)
Total Market Value on Inflation Rate Swap Contracts - Liabilities					(4,295,156)	(0.56)
Net Market Value on Inflation Rate Swap Contracts - Liabilities					(4,295,156)	(0.56)

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
40,000,000	iTraxx Europe Crossover Series 33 Version 1, Put, 0.043%, 16/09/2020	EUR	Bank of America Merrill Lynch	986,538	0.13
34,600,000	iTraxx Europe Crossover Series 33 Version 1, Put, 0.055%, 21/10/2020	EUR	J.P. Morgan	660,502	0.09
66,700,000	CDX.NA.HY.34-V5, Put, 0.93%, 16/09/2020	USD	Bank of America Merrill Lynch	1,488,731	0.19
111,600,000	CDX.NA.HY.34-V4, Put, 0.95%, 16/09/2020	USD	Morgan Stanley	3,461,614	0.45
Total Market Value on Swaption Contracts - Assets				6,597,385	0.86
(20,000,000)	iTraxx Europe Crossover Series 33 Version 1, Put, 0.035%, 16/09/2020	EUR	Bank of America Merrill Lynch	(884,490)	(0.12)
(20,000,000)	iTraxx Europe Crossover Series 33 Version 1, Put, 0.04%, 21/10/2020	EUR	J.P. Morgan	(774,427)	(0.10)
(37,100,000)	CDX.NA.HY.34-V5, Put, 1%, 16/09/2020	USD	Bank of America Merrill Lynch	(1,740,075)	(0.23)
(37,200,000)	CDX.NA.HY.34-V4, Put, 1.02%, 16/09/2020	USD	Morgan Stanley	(2,487,560)	(0.32)
Total Market Value on Swaption Contracts - Liabilities				(5,886,552)	(0.77)
Net Market Value on Swaption Contracts - Assets				710,833	0.09

Cash	99,852,301	13.06
Other assets/(liabilities)	(30,182,415)	(3.95)
Total net assets	764,632,637	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	32.59
Australia	5.79
Chile	5.09
Philippines	4.25
Russia	3.98
Brazil	3.98
Romania	3.74
India	3.54
Indonesia	2.92

Dynamic Global Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

	% of Net Assets
South Korea	2.89
Israel	2.71
Thailand	2.23
Iceland	2.06
Mexico	2.05
Cyprus	1.61
Serbia	1.61
Spain	1.49
United Kingdom	1.48
Malaysia	1.18
South Africa	1.04
Japan	1.04
China	0.97
Argentina	0.52
Croatia	0.47
Egypt	0.45
Norway	0.33
Switzerland	0.23
Netherlands	0.18
Qatar	0.17
Saudi Arabia	0.12
France	0.09
Ireland	0.05
Canada	0.04
Total Investments	90.89
Cash and Other assets/(liabilities)	9.11
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

The accompanying notes are an integral part of these financial statements.

Dynamic Global Investment Grade Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to generate income while offering some protection against rising interest rates and a low correlation with equity markets.

The fund is actively managed and invests mainly in a portfolio of bonds of all types from issuers around the world, including emerging markets.

The fund invests primarily in debt securities issued by governments, government agencies, companies and banks. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, with a rating of investment grade by major rating agencies or if unrated of equivalent quality. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type. The fund may invest more than 20% of net assets in asset-backed securities (ABS) and mortgage-backed securities (MBS) and invest up to 25% in convertible bonds (including up to 20% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

For temporary defensive purposes, and during exceptional market conditions, investments in money market securities may exceed 30% of net assets.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities, credit indices and equities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
AUSTRALIA				
Australia Government Bond, Reg. S 2.5% 21/05/2030	AUD	1,250,000	990,537	1.69
Australia Government Bond, Reg. S 1% 21/12/2030	AUD	1,610,000	1,114,720	1.91
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	1,460,000	1,276,916	2.19
			3,382,173	5.79
CHILE				
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 4.7% 01/09/2030	CLP	495,000,000	737,785	1.26
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	CLP	1,370,000,000	1,978,239	3.39
			2,716,024	4.65
CHINA				
China Development Bank 4.24% 24/08/2027	CNY	6,000,000	895,640	1.53
Shanghai Electric Group Global Investment Ltd., Reg. S 2.65% 21/11/2024	USD	200,000	207,291	0.36
			1,102,931	1.89
CYPRUS				
Cyprus Government Bond, Reg. S 2.75% 03/05/2049	EUR	423,000	587,019	1.00
			587,019	1.00
ICELAND				
Arion Banki HF, Reg. S 1% 20/03/2023	EUR	430,000	474,535	0.81
Islandsbanki HF, Reg. S, FRN 1.125% 19/01/2024	EUR	570,000	627,460	1.08
			1,101,995	1.89
INDIA				
HDFC Bank Ltd., Reg. S 8.1% 22/03/2025	INR	50,000,000	677,596	1.16
Housing Development Finance Corp. Ltd., Reg. S 8.75% 29/11/2023	INR	60,000,000	842,397	1.44
India Government Bond 6.45% 07/10/2029	INR	57,000,000	778,868	1.33
			2,298,861	3.93
INDONESIA				
Indonesia Treasury 8.25% 15/05/2029	IDR	20,750,000,000	1,554,321	2.66
			1,554,321	2.66
ISRAEL				
Israel Government Bond 3.75% 31/03/2047	ILS	2,367,000	1,013,961	1.73
Israel Government Bond 3.875% 03/07/2050	USD	200,000	238,196	0.41
Israel Government Bond, Reg. S 3.8% 13/05/2060	USD	200,000	232,716	0.40
			1,484,873	2.54
JAPAN				
Takeda Pharmaceutical Co. Ltd. 1% 09/07/2029	EUR	140,000	156,610	0.27
			156,610	0.27
MEXICO				
Mexican Bonos 7.75% 13/11/2042	MXN	10,900,000	513,185	0.88
Mexican Udibonos 4% 30/11/2028	MXN	788,000	251,963	0.43
Mexico City Airport Trust, Reg. S 5.5% 31/07/2047	USD	200,000	175,441	0.30
			940,589	1.61

Dynamic Global Investment Grade Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PHILIPPINES									
Philippine Government Bond 3.9% 26/11/2022	PHP	52,000,000	1,059,140	1.81	Brixmor Operating Partnership LP, REIT 4.125% 15/06/2026	USD	510,000	533,283	0.91
Philippine Government Bond 6.25% 14/01/2036	PHP	31,000,000	771,827	1.32	CenterPoint Energy, Inc. 3.6% 01/11/2021	USD	310,000	321,666	0.55
			1,830,967	3.13	CVS Health Corp. 3.75% 01/04/2030	USD	70,000	80,526	0.14
ROMANIA									
Romania Government Bond 4.25% 28/06/2023	RON	3,165,000	749,029	1.28	CVS Health Corp. 4.125% 01/04/2040	USD	75,000	88,573	0.15
Romania Government Bond 5% 12/02/2029	RON	3,700,000	924,422	1.58	FedEx Corp. 5.25% 15/05/2050	USD	165,000	202,454	0.35
Romania Government Bond, Reg. S 2.375% 19/04/2027	EUR	290,000	331,737	0.57	General Motors Co. 5.2% 01/04/2045	USD	260,000	253,395	0.43
Romania Government Bond 5.8% 26/07/2027	RON	1,200,000	314,223	0.54	General Motors Financial Co., Inc. 2.75% 20/06/2025	USD	170,000	167,814	0.29
			2,319,411	3.97	General Motors Financial Co., Inc. 3.2% 06/07/2021	USD	125,000	126,612	0.22
RUSSIA									
Russian Federal Bond - OFZ 8.15% 03/02/2027	RUB	139,381,000	2,261,807	3.87	Hess Corp. 4.3% 01/04/2027	USD	163,000	169,199	0.29
			2,261,807	3.87	Kansas City Southern 3.5% 01/05/2050	USD	155,000	167,465	0.29
SAUDI ARABIA									
Riyad Bank, Reg. S, FRN 3.174% 25/02/2030	USD	200,000	200,790	0.34	Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	30,000	29,391	0.05
			200,790	0.34	Perrigo Finance Unlimited Co. 3.15% 15/06/2030	USD	450,000	454,563	0.78
SOUTH KOREA									
Korea Treasury 1.875% 10/03/2024	KRW	1,779,470,000	1,530,558	2.62	Quest Diagnostics, Inc. 2.8% 30/06/2031	USD	100,000	104,831	0.18
			1,530,558	2.62	Synchrony Financial 4.5% 23/07/2025	USD	325,000	345,809	0.59
SPAIN									
Spain Government Bond, Reg. S, 144A 3.45% 30/07/2066	EUR	230,000	427,236	0.73	US Treasury 1.125% 31/07/2021	USD	5,488,000	5,544,488	9.49
			427,236	0.73	US Treasury 1.5% 15/02/2030	USD	6,211,000	6,732,870	11.52
SUPRANATIONAL									
Asian Development Bank 6.2% 06/10/2026	INR	7,500,000	103,347	0.18	US Treasury Inflation Indexed 1% 15/02/2049	USD	228,000	313,367	0.54
			103,347	0.18				16,267,565	27.84
SWITZERLAND					Total Bonds				
Credit Suisse Group AG, Reg. S, FRN 3.25% 02/04/2026	EUR	100,000	124,253	0.21				42,225,978	72.26
			124,253	0.21	Total Transferable securities and money market instruments admitted to an official exchange listing				
THAILAND					Transferable securities and money market instruments dealt in on another regulated market				
Thailand Government Bond 3.6% 17/06/2067	THB	12,000,000	516,474	0.88	Bonds				
Thailand Government Bond, Reg. S 1.25% 12/03/2028	THB	22,022,000	658,968	1.13	CHILE				
			1,175,442	2.01	Celulosa Arauco y Constitucion SA, Reg. S 5.15% 29/01/2050				
UNITED KINGDOM									
Barclays plc, Reg. S, FRN 3.375% 02/04/2025	EUR	100,000	120,696	0.21					
Heathrow Funding Ltd., Reg. S 9.2% 29/03/2023	GBP	110,000	142,371	0.24					
HSBC Holdings plc 4.95% 31/03/2030	USD	230,000	275,916	0.47					
NatWest Markets plc, Reg. S 2.75% 02/04/2025	EUR	100,000	120,223	0.21					
			659,206	1.13					
UNITED STATES OF AMERICA									
American Honda Finance Corp. 1.6% 20/04/2022	EUR	100,000	114,415	0.19					
American Honda Finance Corp. 1.95% 18/10/2024	EUR	100,000	118,314	0.20					
American Tower Corp., REIT 2.4% 15/03/2025	USD	240,000	253,261	0.43					
Becton Dickinson and Co. 3.794% 20/05/2050	USD	130,000	145,269	0.25					
					JAPAN				
					Mitsubishi UFJ Financial Group, Inc., FRN 1.641% 26/07/2021				
					MALAYSIA				
					Malaysia Government Bond 4.921% 06/07/2048				
					NETHERLANDS				
					NXP BV, 144A 3.4% 01/05/2030				
					QATAR				
					Qatar Government Bond, Reg. S 4.4% 16/04/2050				
					SWITZERLAND				
					UBS AG, 144A 1.75% 21/04/2022				
					UNITED KINGDOM				
					NatWest Markets plc, 144A 2.375% 21/05/2023				

Dynamic Global Investment Grade Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UNITED STATES OF AMERICA				
Ally Master Owner Trust, Series 2018-4 'A' 3.3% 17/07/2023	USD	215,000	220,511	0.38
Applebee's Funding LLC, Series 2019-1A 'A2I', 144A 4.194% 07/06/2049	USD	465,000	412,562	0.71
Bayview Mortgage Fund Ivc Trust, FRN, Series 2017-RT3 'A', 144A 3.5% 28/01/2058	USD	782,635	793,985	1.36
CSX Corp. 3.8% 15/04/2050	USD	300,000	359,225	0.61
DB Master Finance LLC, Series 2019-1A 'A2II', 144A 4.021% 20/05/2049	USD	431,738	456,668	0.78
Deephaven Residential Mortgage Trust, FRN, Series 2018-3A 'A1', 144A 3.789% 25/08/2058	USD	525,699	536,269	0.92
Drive Auto Receivables Trust, Series 2020-2 'C' 2.28% 17/08/2026	USD	35,000	35,331	0.06
Drive Auto Receivables Trust, Series 2020-2 'D' 3.05% 15/05/2028	USD	45,000	45,933	0.08
Hardee's Funding LLC, Series 2018-1A 'A2II', 144A 4.959% 20/06/2048	USD	171,938	168,064	0.29
Hilton Orlando Trust, FRN, Series 2018-ORL 'B', 144A 1.234% 15/12/2034	USD	1,500,000	1,423,334	2.44
Hyundai Capital America, 144A 5.75% 06/04/2023	USD	175,000	191,270	0.33
Hyundai Capital America, 144A 6.375% 08/04/2030	USD	175,000	211,498	0.36
Microchip Technology, Inc., 144A 2.67% 01/09/2023	USD	185,000	191,067	0.33
New Residential Mortgage Loan Trust, FRN, Series 2018-NQM1 'A1', 144A 3.986% 25/11/2048	USD	536,045	557,181	0.95
Pacific Gas and Electric Co. 3.5% 01/08/2050	USD	75,000	72,925	0.12
Santander Consumer Auto Receivables Trust, Series 2020-AA 'B', 144A 2.26% 15/12/2025	USD	60,000	60,186	0.10
Santander Consumer Auto Receivables Trust, Series 2020-AA 'C', 144A 3.71% 17/02/2026	USD	70,000	71,191	0.12
Sequoia Mortgage Trust, FRN, Series 2018-CH1 'A2', 144A 3.5% 25/02/2048	USD	470,465	486,565	0.83
SMB Private Education Loan Trust, Series 2020-A 'A2A', 144A 2.23% 15/09/2037	USD	100,000	102,066	0.17
US Treasury Bill 0% 25/02/2021	USD	970,000	968,998	1.66
Verus Securitization Trust, FRN, Series 2018-2 'A1', 144A 3.677% 01/06/2058	USD	811,308	823,243	1.41
Verus Securitization Trust, FRN, Series 2018-INV1 'A1', 144A 3.626% 25/03/2058	USD	150,417	150,988	0.26
Wells Fargo & Co., FRN 2.188% 30/04/2026	USD	170,000	175,787	0.30
			8,514,847	14.57
Total Bonds			10,678,141	18.28
Total Transferable securities and money market instruments dealt in on another regulated market			10,678,141	18.28
Total Investments			52,904,119	90.54

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	319,000	USD	201,402	24/07/2020	BNP Paribas	17,745	0.03
AUD	591,497	USD	379,088	24/07/2020	Goldman Sachs	27,258	0.05
AUD	591,497	USD	378,980	24/07/2020	HSBC	27,366	0.05
AUD	591,497	USD	374,938	24/07/2020	J.P. Morgan	31,408	0.05
AUD	591,497	USD	378,546	24/07/2020	Morgan Stanley	27,800	0.05
CAD	826,043	USD	587,944	24/07/2020	HSBC	16,296	0.03
CHF	519,000	USD	541,276	24/07/2020	J.P. Morgan	5,559	0.01
CHF	1,121,000	USD	1,161,538	24/07/2020	UBS	19,585	0.03
CZK	4,558,400	USD	183,083	17/07/2020	Bank of America	8,173	0.01
CZK	21,358,256	USD	859,626	17/07/2020	Deutsche Bank	36,499	0.06
CZK	1,343,999	USD	54,169	17/07/2020	J.P. Morgan	2,221	-
CZK	18,323,346	USD	738,695	17/07/2020	UBS	30,095	0.05
EUR	51,513,997	USD	57,751,775	31/07/2020	J.P. Morgan	26,148	0.05
EUR	1,068,000	USD	1,172,545	21/08/2020	J.P. Morgan	25,867	0.04
IDR	4,026,690,000	USD	243,643	10/07/2020	Morgan Stanley	34,062	0.06
ILS	803,010	USD	227,804	16/07/2020	Citibank	3,634	0.01
ILS	2,988,814	USD	852,516	16/07/2020	J.P. Morgan	8,900	0.02
INR	57,933,242	USD	786,211	10/07/2020	Citibank	41	-
INR	4,349,277	USD	55,426	10/07/2020	Goldman Sachs	2,100	-
INR	24,462,723	USD	312,910	10/07/2020	HSBC	10,645	0.02
KRW	333,806,861	USD	272,451	10/07/2020	Bank of America	5,699	0.01
KRW	343,495,430	USD	282,248	10/07/2020	Barclays	3,975	0.01
KRW	429,447,898	USD	351,122	10/07/2020	BNP Paribas	6,722	0.01
KRW	26,559,124	USD	21,706	10/07/2020	Goldman Sachs	425	-
KRW	86,380,000	USD	71,194	10/07/2020	HSBC	783	-
KRW	490,547,651	USD	400,447	10/07/2020	Standard Chartered	8,309	0.01
MXN	2,613,000	USD	107,467	17/07/2020	HSBC	5,115	0.01
PLN	3,987,500	USD	958,852	14/08/2020	Bank of America	46,740	0.08
PLN	520,500	USD	123,857	14/08/2020	J.P. Morgan	7,406	0.01
RON	183,868	USD	40,670	17/07/2020	Bank of America	1,873	-
RON	1,379,011	USD	306,319	17/07/2020	BNP Paribas	12,753	0.02
RON	1,137,684	USD	252,870	17/07/2020	J.P. Morgan	10,364	0.02
RON	241,327	USD	53,304	17/07/2020	Morgan Stanley	2,533	0.01
RUB	9,536,377	USD	123,498	17/07/2020	HSBC	10,271	0.02
THB	680,065	USD	21,447	11/09/2020	HSBC	568	-
THB	10,012,563	USD	317,960	11/09/2020	Standard Chartered	6,161	0.01
THB	3,381,670	USD	106,677	11/09/2020	UBS	2,792	0.01
TWD	8,258,477	USD	280,233	10/07/2020	Goldman Sachs	817	-
TWD	25,919,000	USD	868,163	10/07/2020	HSBC	13,906	0.02
USD	1,331,679	CLP	1,069,897,996	11/09/2020	Barclays	29,400	0.05
USD	1,398,065	CLP	1,128,164,205	11/09/2020	BNP Paribas	24,863	0.04
USD	886,288	CNH	6,292,000	18/09/2020	HSBC	448	-
USD	1,058,180	CNH	7,500,000	18/09/2020	J.P. Morgan	2,268	-
USD	163,331	IDR	2,336,443,000	10/07/2020	HSBC	2,195	-
USD	289,198	IDR	4,241,094,000	09/10/2020	HSBC	2,505	0.01
USD	1,750,671	ILS	6,049,000	16/07/2020	Citibank	7,268	0.01
USD	589,318	INR	43,449,932	09/10/2020	Bank of America	344	-
USD	758,913	INR	57,933,242	09/10/2020	Citibank	281	-
USD	934,967	KRW	1,118,314,544	08/10/2020	Morgan Stanley	3,739	0.01
USD	146,096	MXN	3,303,228	17/07/2020	HSBC	3,774	0.01

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As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	365,915	MXN	8,203,181	17/07/2020	Morgan Stanley	12,476	0.02	USD	335,001	MYR	1,466,566	11/09/2020	Standard Chartered	(6,243)	(0.01)
USD	362,942	RUB	25,632,000	17/07/2020	Bank of America	3,397	0.01	USD	1,144,939	PHP	58,462,000	11/09/2020	Bank of America	(23,401)	(0.04)
USD	580,768	TWD	16,844,000	08/10/2020	HSBC	1,306	-	USD	578,500	PLN	2,297,000	14/08/2020	BNP Paribas	(771)	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						602,878	1.03	USD	166,336	RON	755,000	17/07/2020	BNP Paribas	(8,353)	(0.01)
CLP	448,375,000	USD	561,768	11/09/2020	Morgan Stanley	(16,006)	(0.03)	USD	1,942,420	RUB	148,074,021	17/07/2020	HSBC	(134,645)	(0.23)
CZK	19,965,000	USD	854,063	17/07/2020	Bank of America	(16,394)	(0.03)	USD	301,447	RUB	22,768,000	17/07/2020	J.P. Morgan	(17,924)	(0.03)
EUR	1,509,000	USD	1,717,650	21/08/2020	BNP Paribas	(24,387)	(0.04)	USD	245,226	THB	7,818,299	11/09/2020	Goldman Sachs	(7,863)	(0.01)
EUR	2,489,000	USD	2,805,038	21/08/2020	Citibank	(12,107)	(0.02)	USD	613,210	THB	19,545,583	11/09/2020	HSBC	(19,508)	(0.03)
EUR	150,875	USD	171,369	21/08/2020	J.P. Morgan	(2,071)	-	USD	730,102	THB	23,309,973	11/09/2020	Morgan Stanley	(24,475)	(0.04)
INR	43,449,932	USD	574,735	10/07/2020	Bank of America	(45)	-	USD	2,347,827	TWD	70,016,000	10/07/2020	HSBC	(34,939)	(0.06)
JPY	120,778,000	USD	1,124,312	22/07/2020	BNP Paribas	(2,404)	-	Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,133,247)	(1.94)
JPY	86,550,000	USD	807,056	22/07/2020	J.P. Morgan	(3,092)	(0.01)	Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(530,369)	(0.91)
JPY	183,009,359	USD	1,707,112	22/07/2020	State Street	(7,136)	(0.01)								
KRW	1,118,314,544	USD	934,343	10/07/2020	Morgan Stanley	(2,490)	-								
MXN	17,839,000	USD	772,358	17/07/2020	Goldman Sachs	(3,754)	(0.01)								
MXN	12,205,000	USD	546,261	17/07/2020	J.P. Morgan	(20,402)	(0.04)								
TWD	18,994,523	USD	648,056	10/07/2020	Goldman Sachs	(1,639)	-								
TWD	16,844,000	USD	574,488	10/07/2020	HSBC	(1,258)	-								
USD	555,559	AUD	861,419	24/07/2020	Bank of America	(36,217)	(0.06)								
USD	1,765,247	AUD	2,673,000	24/07/2020	BNP Paribas	(71,047)	(0.12)								
USD	232,692	AUD	363,074	24/07/2020	Goldman Sachs	(16,732)	(0.03)								
USD	507,008	AUD	789,074	24/07/2020	HSBC	(35,069)	(0.06)								
USD	230,145	AUD	363,074	24/07/2020	J.P. Morgan	(19,279)	(0.03)								
USD	1,710,950	AUD	2,588,760	24/07/2020	Morgan Stanley	(67,474)	(0.12)								
USD	273,639	CAD	386,000	24/07/2020	J.P. Morgan	(8,715)	(0.02)								
USD	7,637	CNH	54,655	18/09/2020	Barclays	(58)	-								
USD	7,753	CNH	55,483	18/09/2020	BNP Paribas	(58)	-								
USD	11,387	CNH	81,575	18/09/2020	Citibank	(98)	-								
USD	7,758	CNH	55,483	18/09/2020	Morgan Stanley	(54)	-								
USD	883,794	CZK	22,580,000	17/07/2020	Bank of America	(63,591)	(0.11)								
USD	330,220	EUR	294,940	21/08/2020	Citibank	(735)	-								
USD	1,249,212	EUR	1,151,252	21/08/2020	Goldman Sachs	(42,619)	(0.07)								
USD	78,937	EUR	71,784	21/08/2020	J.P. Morgan	(1,612)	-								
USD	1,346,221	EUR	1,241,003	21/08/2020	Morgan Stanley	(46,321)	(0.08)								
USD	1,072,120	EUR	986,787	21/08/2020	State Street	(35,164)	(0.06)								
USD	580,872	GBP	474,000	21/08/2020	BNP Paribas	(2,441)	-								
USD	435,081	GBP	357,251	21/08/2020	UBS	(4,559)	(0.01)								
USD	409,633	IDR	6,927,556,537	10/07/2020	Goldman Sachs	(68,133)	(0.12)								
USD	98,109	IDR	1,553,059,000	10/07/2020	HSBC	(9,000)	(0.02)								
USD	106,749	ILS	382,000	16/07/2020	Goldman Sachs	(3,349)	(0.01)								
USD	160,117	ILS	565,695	16/07/2020	HSBC	(2,923)	(0.01)								
USD	92,238	ILS	325,950	16/07/2020	J.P. Morgan	(1,705)	-								
USD	330,815	INR	25,662,000	10/07/2020	Goldman Sachs	(8,602)	(0.02)								
USD	1,939,095	INR	147,983,106	10/07/2020	HSBC	(18,199)	(0.03)								
USD	3,450,808	KRW	4,235,073,631	10/07/2020	HSBC	(78,131)	(0.13)								
USD	2,225,680	KRW	2,731,241,694	10/07/2020	Morgan Stanley	(50,168)	(0.09)								
USD	346,021	MXN	8,261,899	17/07/2020	BNP Paribas	(9,948)	(0.02)								
USD	369,536	MXN	8,990,890	17/07/2020	Goldman Sachs	(17,842)	(0.03)								
USD	346,200	MXN	8,261,899	17/07/2020	HSBC	(9,769)	(0.02)								
USD	284,313	MXN	6,884,916	17/07/2020	UBS	(12,328)	(0.02)								

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2020	11	AUD	5,000	0.01
Euro-BTP, 08/09/2020	22	EUR	100,674	0.17
Long Gilt, 28/09/2020	8	GBP	4,586	0.01
US 10 Year Note, 21/09/2020	7	USD	3,609	0.01
US 10 Year Ultra Bond, 21/09/2020	22	USD	18,562	0.03
Total Unrealised Gain on Financial Futures Contracts - Assets			132,431	0.23
US Ultra Bond, 21/09/2020	(14)	USD	(99,146)	(0.17)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(99,146)	(0.17)
Net Unrealised Gain on Financial Futures Contracts - Assets			33,285	0.06

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
175,000	USD	Barclays	AT&T, Inc. 3.8% 15/02/2027	Sell	1.00%	20/06/2021	560	-
325,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	313	-
250,000	USD	Barclays	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	240	-
330,000	USD	Barclays	Verizon Communications, Inc. 4.125% 16/03/2027	Sell	1.00%	20/06/2022	3,789	0.01
Total Market Value on Credit Default Swap Contracts - Assets							4,902	0.01
5,695,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Buy	(1.00)%	20/06/2025	(57,879)	(0.10)
2,600,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Buy	(1.00)%	20/06/2025	(43,184)	(0.07)
1,262,644	EUR	Citibank	Glencore International AG 6.5% 27/02/2019	Buy	(5.00)%	20/06/2023	(145,893)	(0.25)

Dynamic Global Investment Grade Bond Fund continued

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Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets	Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets		
90,000	USD	Bank of America Merrill Lynch	International Paper Co. 7.5% 15/08/2021	Buy	(1.00)%	20/06/2025	(2,700)	-	4,000,000	PLN	J.P. Morgan	Pay fixed 2.035% Receive floating WIBOR 6 month	24/01/2030	(108,998)	(0.19)		
140,000	USD	BNP Paribas	International Paper Co. 7.5% 15/08/2021	Buy	(1.00)%	20/06/2025	(4,200)	(0.01)	430,000	GBP	J.P. Morgan	Pay fixed 0.987% Receive floating LIBOR 6 month	17/01/2050	(87,752)	(0.15)		
30,000	USD	Bank of America Merrill Lynch	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(1,223)	-	350,000	CAD	J.P. Morgan	Pay fixed 2.63% Receive floating BA 3 month	05/07/2048	(77,616)	(0.13)		
65,000	USD	Goldman Sachs	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(2,651)	-	23,295,000	MXN	J.P. Morgan	Pay fixed 6.618% Receive floating TIE 4 week	02/01/2025	(76,231)	(0.13)		
95,000	USD	BNP Paribas	Packaging Corp. of America 3% 15/12/2029	Buy	(1.00)%	20/06/2025	(3,874)	(0.01)	25,056,000	MXN	J.P. Morgan	Pay fixed 6.415% Receive floating TIE 4 week	10/02/2025	(74,229)	(0.13)		
69,000	USD	Bank of America Merrill Lynch	Prudential Financial, Inc. 3.5% 15/05/2024	Buy	(1.00)%	20/06/2025	(1,437)	-	25,000,000	MXN	J.P. Morgan	Pay fixed 6.3% Receive floating TIE 4 week	26/02/2025	(68,597)	(0.12)		
231,000	USD	Morgan Stanley	Prudential Financial, Inc. 3.5% 15/05/2024	Buy	(1.00)%	20/06/2025	(4,812)	(0.01)	32,177,943	CZK	J.P. Morgan	Pay fixed 1.86% Receive floating PRIBOR 6 month	29/03/2024	(67,954)	(0.12)		
280,000	USD	BNP Paribas	Quest Diagnostics, Inc. 4.2% 30/06/2029	Buy	(1.00)%	20/06/2025	(10,576)	(0.02)	165,000	GBP	J.P. Morgan	Pay fixed 1.51% Receive floating LIBOR 6 month	07/05/2049	(62,091)	(0.10)		
110,000	USD	Barclays	Raytheon Co. 7.2% 15/08/2027	Buy	(1.00)%	20/06/2025	(4,974)	(0.01)	300,000	GBP	J.P. Morgan	Pay fixed 0.967% Receive floating LIBOR 6 month	22/01/2050	(59,141)	(0.10)		
170,000	USD	Goldman Sachs	Raytheon Co. 7.2% 15/08/2027	Buy	(1.00)%	20/06/2025	(7,688)	(0.01)	16,640,000	MXN	J.P. Morgan	Pay fixed 6.589% Receive floating TIE 4 week	01/01/2025	(53,620)	(0.09)		
153,000	EUR	BNP Paribas	Sanofi 0.875% 22/09/2021	Buy	(1.00)%	20/06/2025	(7,211)	(0.02)	12,200,000	MXN	J.P. Morgan	Pay fixed 6.629% Receive floating TIE 4 week	03/01/2025	(40,180)	(0.07)		
Total Market Value on Credit Default Swap Contracts - Liabilities							(298,302)	(0.51)	7,865,000	MXN	J.P. Morgan	Pay fixed 6.63% Receive floating TIE 4 week	06/01/2025	(25,983)	(0.04)		
Net Market Value on Credit Default Swap Contracts - Liabilities							(293,400)	(0.50)	50,000	GBP	J.P. Morgan	Pay fixed 0.91% Receive floating LIBOR 6 month	22/01/2070	(16,752)	(0.03)		
Interest Rate Swap Contracts									100,000	GBP	J.P. Morgan	Pay fixed 0.883% Receive floating LIBOR 6 month	12/02/2050	(16,692)	(0.03)		
Nominal Amount	Currency	Counterparty	Security Description	Maturity Date		Market Value USD	% of Net Assets	140,000	CAD	J.P. Morgan	Pay fixed 1.975% Receive floating BA 3 month	12/02/2050	(15,690)	(0.03)			
3,102,000	HKD	J.P. Morgan	Pay floating HIBOR 3 month Receive fixed 0.86%	04/05/2025		327	-	60,000	GBP	J.P. Morgan	Pay fixed 0.703% Receive floating LIBOR 6 month	03/10/2069	(12,765)	(0.02)			
6,298,000	HKD	J.P. Morgan	Pay floating HIBOR 3 month Receive fixed 0.875%	06/05/2025		1,853	-	70,000	GBP	J.P. Morgan	Pay fixed 0.827% Receive floating LIBOR 6 month	27/01/2050	(10,333)	(0.02)			
170,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.751%	12/02/2025		5,864	0.01	2,500,000	MXN	J.P. Morgan	Pay fixed 6.43% Receive floating TIE 4 week	06/02/2025	(7,479)	(0.01)			
2,450,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.61%	03/10/2024		69,697	0.12	Total Market Value on Interest Rate Swap Contracts - Liabilities							(1,323,691)	(2.26)	
Total Market Value on Interest Rate Swap Contracts - Assets							77,741	0.13	Net Market Value on Interest Rate Swap Contracts - Liabilities							(1,245,950)	(2.13)
9,638,909	PLN	J.P. Morgan	Pay fixed 3.15% Receive floating WIBOR 6 month	13/02/2028		(441,588)	(0.75)										

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Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
6,037,500	USD	Barclays	Pay fixed 2.317% Receive floating USCPI 1 month	11/06/2023	(338,558)	(0.58)
Total Market Value on Inflation Rate Swap Contracts - Liabilities					(338,558)	(0.58)
Net Market Value on Inflation Rate Swap Contracts - Liabilities					(338,558)	(0.58)

	% of Net Assets
South Korea	2.62
Israel	2.54
Thailand	2.01
China	1.89
Iceland	1.89
Mexico	1.61
United Kingdom	1.48
Japan	1.35
Cyprus	1.00
Spain	0.73
Switzerland	0.66
Malaysia	0.55
Qatar	0.43
Saudi Arabia	0.34
Supranational	0.18
Netherlands	0.07
Total Investments	90.54
Cash and Other assets/(liabilities)	9.46
Total	100.00

The accompanying notes are an integral part of these financial statements.

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
2,250,000	Foreign Exchange JPY/USD, Put, 105,000, 16/10/2020	USD	Citibank	16,824	0.03
1,700,000	Foreign Exchange JPY/USD, Put, 105,000, 16/10/2020	USD	BNP Paribas	12,712	0.02
1,700,000	Foreign Exchange USD/AUD, Call, 1,515, 04/09/2020	USD	BNP Paribas	15,159	0.03
1,677,000	Foreign Exchange USD/AUD, Call, 1,563, 31/08/2020	USD	Bank of America Merrill Lynch	6,601	0.01
6	NASDAQ 100 Emini Index, Put, 8,500,000, 18/09/2020	USD	Morgan Stanley	99,210	0.17
1	NASDAQ 100 Emini Index, Put, 8,750,000, 18/09/2020	USD	Morgan Stanley	20,125	0.04
1	NASDAQ 100 Emini Index, Put, 9,000,000, 18/09/2020	USD	Morgan Stanley	24,535	0.04
Total Market Value on Option Purchased Contracts - Assets				195,166	0.34

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(838,000)	Foreign Exchange USD/MXN, Call, 24,000, 31/08/2020	USD	Goldman Sachs	(16,047)	(0.03)
Total Market Value on Option Written Contracts - Liabilities				(16,047)	(0.03)

Cash	7,691,417	13.16
Other assets/(liabilities)	(2,161,111)	(3.70)
Total net assets	58,434,425	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	42.41
Australia	5.79
Chile	5.43
Romania	3.97
India	3.93
Russia	3.87
Philippines	3.13
Indonesia	2.66

Emerging Local Markets Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of bonds of all types from emerging market issuers, with a focus on bonds that are denominated in the local currency.

The fund invests primarily in debt securities issued by governments, government agencies, supra-national organisations and companies that are either incorporated in one of the economically emerging countries of Latin America, Asia, Europe, Africa and the Middle East or conduct most of their business in such countries. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, including high yield securities (including up to 10% in distressed and/or defaulted bonds).

The fund may also invest up to 25% in convertible bonds (including up to 20% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies and debt securities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund.

For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ARGENTINA				
Argentina Government Bond 18.2% 03/10/2021	ARS	8,495,000	63,891	0.06
			63,891	0.06
BRAZIL				
Brazil Notas do Tesouro Nacional 10% 01/01/2023	BRL	521,700	1,128,796	1.10
Brazil Notas do Tesouro Nacional 10% 01/01/2025	BRL	1,657,300	3,690,851	3.59
Brazil Notas do Tesouro Nacional 10% 01/01/2027	BRL	761,000	1,714,117	1.66
Brazil Notas do Tesouro Nacional 6% 15/05/2045	BRL	21,200	163,134	0.16
			6,696,898	6.51
CHILE				
Bonos de la Tesoreria de la Republica en pesos 6% 01/01/2043	CLP	375,000,000	697,743	0.68
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	CLP	735,000,000	1,061,318	1.03
			1,759,061	1.71
CHINA				
China Development Bank 3.68% 26/02/2026	CNY	7,600,000	1,098,230	1.07
China Government Bond 3.22% 06/12/2025	CNY	7,000,000	1,014,655	0.99
China Government Bond 3.12% 05/12/2026	CNY	7,500,000	1,078,546	1.05
China Government Bond 3.13% 21/11/2029	CNY	5,200,000	751,258	0.73
Shimao Group Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	200,000	210,871	0.20
			4,153,560	4.04
COLOMBIA				
Colombia Government Bond 3.3% 17/03/2027	COP	6,300,000	473,920	0.46
Colombia Government Bond 7.75% 14/04/2021	COP	78,000,000	21,217	0.02
Colombia Government Bond 10% 24/07/2024	COP	1,126,400,000	366,458	0.36
Colombia Government Bond 7.5% 26/08/2026	COP	6,458,900,000	1,935,983	1.88
Colombia Government Bond 6% 28/04/2028	COP	3,937,300,000	1,054,549	1.03
Empresas Publicas de Medellin ESP, Reg. S 7.625% 10/09/2024	COP	500,000,000	138,565	0.13
Grupo Energia Bogota SA ESP, Reg. S 4.875% 15/05/2030	USD	200,000	210,375	0.20
			4,201,067	4.08
CROATIA				
Croatia Government Bond, Reg. S 1.5% 17/06/2031	EUR	150,000	168,269	0.16
			168,269	0.16
CZECH REPUBLIC				
Czech Republic Government Bond 2% 13/10/2033	CZK	20,750,000	986,781	0.96
Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	19,300,000	925,696	0.90
			1,912,477	1.86
EGYPT				
Egypt Government Bond 15.25% 09/12/2024	EGP	3,860,000	250,647	0.24
Egypt Government Bond, Reg. S 5.75% 29/05/2024	USD	350,000	351,394	0.34
			602,041	0.58

Emerging Local Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
GEORGIA					PARAGUAY				
Georgian Railway JSC, Reg. S 7.75% 11/07/2022	USD	230,000	232,875	0.23	Paraguay Government Bond, Reg. S 4.95% 28/04/2031	USD	200,000	220,750	0.21
			232,875	0.23				220,750	0.21
GHANA					PERU				
Ghana Government Bond, Reg. S 7.875% 11/02/2035	USD	420,000	382,200	0.37	Banco de Credito del Peru, Reg. S 4.85% 30/10/2020	PEN	121,000	34,613	0.04
			382,200	0.37	Peru Government Bond, Reg. S, 144A 6.15% 12/08/2032	PEN	3,970,000	1,288,347	1.25
HUNGARY								1,322,960	1.29
Hungary Government Bond 2.5% 24/10/2024	HUF	292,370,000	974,412	0.95	PHILIPPINES				
Hungary Government Bond 5.5% 24/06/2025	HUF	310,000,000	1,182,582	1.15	Philippine Government Bond 6.25% 14/01/2036	PHP	32,000,000	796,725	0.77
Hungary Government Bond 3% 27/10/2027	HUF	380,000,000	1,308,359	1.27				796,725	0.77
			3,465,353	3.37	POLAND				
INDIA					Poland Government Bond 2.75% 25/10/2029	PLN	4,688,000	1,331,832	1.30
HDFC Bank Ltd., Reg. S 8.1% 22/03/2025	INR	40,000,000	542,077	0.53	Poland Government Bond 4% 25/10/2023	PLN	4,695,000	1,325,856	1.29
India Government Bond 8.26% 02/08/2027	INR	37,000,000	555,061	0.54	Poland Government Bond 2.5% 25/07/2026	PLN	4,420,000	1,216,338	1.18
India Government Bond 8.6% 02/06/2028	INR	27,690,000	423,729	0.41				3,874,026	3.77
India Government Bond 6.45% 07/10/2029	INR	10,650,000	145,526	0.14	ROMANIA				
National Highways Authority of India, Reg. S 7.3% 18/05/2022	INR	40,000,000	530,243	0.52	Romania Government Bond 4.4% 25/09/2023	RON	3,840,000	915,379	0.89
			2,196,636	2.14	Romania Government Bond 4.75% 24/02/2025	RON	1,180,000	286,251	0.28
INDONESIA					Romania Government Bond 5% 12/02/2029	RON	6,380,000	1,594,003	1.55
Indonesia Treasury 8.375% 15/09/2026	IDR	9,100,000,000	689,761	0.67	Romania Government Bond, Reg. S 3.624% 26/05/2030	EUR	315,000	381,887	0.37
Indonesia Treasury 6.125% 15/05/2028	IDR	36,610,000,000	2,411,817	2.35	Romania Government Bond 5.85% 26/04/2023	RON	3,210,000	790,909	0.77
Indonesia Treasury 9% 15/03/2029	IDR	3,350,000,000	260,903	0.25				3,968,429	3.86
Indonesia Treasury 8.75% 15/05/2031	IDR	53,770,000,000	4,111,491	4.00	RUSSIA				
Indonesia Treasury 9.5% 15/07/2031	IDR	15,867,000,000	1,268,915	1.23	Russian Federal Bond - OFZ 7.75% 16/09/2026	RUB	46,900,000	744,099	0.72
Indonesia Treasury 8.25% 15/05/2036	IDR	10,600,000,000	774,607	0.75	Russian Federal Bond - OFZ 6.9% 23/05/2029	RUB	63,470,000	965,746	0.94
Indonesia Treasury 9.5% 15/05/2041	IDR	2,000,000,000	160,323	0.16	Russian Federal Bond - OFZ 7.6% 20/07/2022	RUB	50,753,000	756,941	0.74
Jasa Marga Persero Tbk. PT, Reg. S 7.5% 11/12/2020	IDR	9,000,000,000	614,835	0.60	Russian Federal Bond - OFZ 7.1% 16/10/2024	RUB	101,700,000	1,540,106	1.50
			10,292,652	10.01	Russian Federal Bond - OFZ 8.15% 03/02/2027	RUB	105,342,000	1,709,439	1.66
KENYA					Russian Federal Bond - OFZ 7.05% 19/01/2028	RUB	157,430,000	2,418,329	2.35
Kenya Government Bond 10.2% 25/05/2026	KES	32,000,000	296,897	0.29	Russian Federal Bond - OFZ 8.5% 17/09/2031	RUB	79,880,000	1,358,229	1.32
			296,897	0.29				9,492,889	9.23
KUWAIT					SERBIA				
MEGlobal Canada ULC, Reg. S 5.875% 18/05/2030	USD	200,000	226,726	0.22	Serbia Treasury 4.5% 11/01/2026	RSD	73,130,000	761,272	0.74
			226,726	0.22	Serbia Treasury 5.875% 08/02/2028	RSD	80,240,000	913,355	0.89
MEXICO								1,674,627	1.63
Mexican Bonos 10% 05/12/2024	MXN	25,451,000	1,321,234	1.28	SOUTH AFRICA				
Mexican Bonos 5.75% 05/03/2026	MXN	30,400,000	1,346,307	1.31	South Africa Government Bond 8.75% 31/01/2044	ZAR	15,820,000	719,075	0.70
Mexican Bonos 8.5% 31/05/2029	MXN	69,185,000	3,533,255	3.44	South Africa Government Bond 7.75% 28/02/2023	ZAR	4,520,000	277,890	0.27
Mexican Bonos 7.75% 29/05/2031	MXN	58,315,000	2,842,848	2.76	South Africa Government Bond 10.5% 21/12/2026	ZAR	20,880,000	1,370,657	1.33
Mexican Bonos 8.5% 18/11/2038	MXN	17,428,000	892,262	0.87	South Africa Government Bond 8% 31/01/2030	ZAR	49,751,000	2,642,915	2.57
Petroleos Mexicanos 6.5% 13/03/2027	USD	223,000	201,922	0.20	South Africa Government Bond 7% 28/02/2031	ZAR	68,969,000	3,268,960	3.18
Petroleos Mexicanos 7.47% 12/11/2026	MXN	2,600,000	87,413	0.08				10,225,241	9.94
			10,225,241	9.94	MONGOLIA				
MONGOLIA					Mongolia Government Bond, Reg. S 5.125% 05/12/2022	USD	200,000	199,993	0.19
			199,993	0.19				199,993	0.19

Emerging Local Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets			
South Africa Government Bond 8.75% 28/02/2048	ZAR	22,530,000	1,023,078	0.99	CHILE							
Transnet SOC Ltd., Reg. S 4% 26/07/2022	USD	290,000	282,560	0.28	Celulosa Arauco y Constitucion SA, 144A 4.2% 29/01/2030	USD	300,000	305,007	0.30			
			9,585,135	9.32				305,007	0.30			
SUPRANATIONAL					EGYPT							
European Bank for Reconstruction & Development 5.6% 30/01/2025	IDR	8,040,000,000	542,213	0.53	Egypt Government Bond 15.9% 02/07/2024	EGP	4,600,000	303,809	0.30			
European Investment Bank 8.125% 21/12/2026	ZAR	500,000	32,514	0.03	Egypt Treasury Bill 0% 01/12/2020	EGP	8,000,000	471,918	0.46			
			574,727	0.56				775,727	0.76			
THAILAND					INDONESIA							
Thailand Government Bond 3.65% 20/06/2031	THB	34,800,000	1,377,900	1.34	Standard Chartered Bank 0% 19/03/2029	IDR	3,300,000,000	257,009	0.25			
Thailand Government Bond 1.875% 17/06/2022	THB	18,670,000	621,315	0.60				257,009	0.25			
Thailand Government Bond 3.625% 16/06/2023	THB	12,240,000	431,990	0.42	MALAYSIA							
Thailand Government Bond 3.85% 12/12/2025	THB	20,534,000	769,769	0.75	Malaysia Government Bond 4.065% 15/06/2050	MYR	1,575,000	369,668	0.36			
Thailand Government Bond 4.875% 22/06/2029	THB	26,355,000	1,111,400	1.08	Malaysia Government Bond 3.48% 15/03/2023	MYR	4,400,000	1,059,063	1.03			
Thailand Government Bond 3.775% 25/06/2032	THB	2,400,000	97,067	0.09	Malaysia Government Bond 4.392% 15/04/2026	MYR	9,835,000	2,498,577	2.43			
Thailand Government Bond 3.4% 17/06/2036	THB	44,380,000	1,798,805	1.75	Malaysia Government Bond 4.232% 30/06/2031	MYR	4,592,000	1,173,115	1.14			
Thailand Government Bond, Reg. S 1.25% 12/03/2028	THB	27,999,000	837,818	0.82	Malaysia Government Bond 4.935% 30/09/2043	MYR	3,428,000	917,718	0.89			
			7,046,064	6.85				6,018,141	5.85			
TRINIDAD AND TOBAGO					MEXICO							
Trinidad & Tobago Government Bond, Reg. S 4.5% 26/06/2030	USD	250,000	246,250	0.24	BBVA Bancomer SA, FRN, 144A 5.875% 13/09/2034	USD	225,000	219,755	0.21			
			246,250	0.24				219,755	0.21			
TURKEY					PERU							
Turkey Government Bond 12.4% 08/03/2028	TRY	3,050,000	468,108	0.46	Peru Government Bond, Reg. S 8.2% 12/08/2026	PEN	2,460,000	902,370	0.88			
Turkey Government Bond 10.4% 20/03/2024	TRY	1,768,000	261,934	0.25	Peru Government Bond, Reg. S 6.35% 12/08/2028	PEN	4,400,000	1,478,647	1.44			
Turkey Government Bond 10.6% 11/02/2026	TRY	3,999,000	577,587	0.56	Peru Government Bond, Reg. S 6.9% 12/08/2037	PEN	2,304,000	786,734	0.76			
			1,307,629	1.27				3,167,751	3.08			
UKRAINE					UNITED KINGDOM							
Ukraine Government Bond, Reg. S 6.75% 20/06/2026	EUR	205,000	233,990	0.23	Standard Chartered Bank, 144A 0% 19/03/2029	IDR	2,000,000,000	155,763	0.15			
Ukraine Railways, Reg. S 8.25% 09/07/2024	USD	250,000	247,500	0.24				155,763	0.15			
			481,490	0.47	Total Bonds			11,126,883	10.82			
URUGUAY					Total Transferable securities and money market instruments dealt in on another regulated market			11,126,883	10.82			
Uruguay Government Bond, 144A 8.5% 15/03/2028	UYU	2,500,000	54,002	0.05	Total Investments			98,902,985	96.16			
Uruguay Government Bond, Reg. S 9.875% 20/06/2022	UYU	2,300,000	54,562	0.06								
			108,564	0.11								
Total Bonds			87,776,102	85.34								
Total Transferable securities and money market instruments admitted to an official exchange listing			87,776,102	85.34								
Transferable securities and money market instruments dealt in on another regulated market					Forward Currency Exchange Contracts							
Bonds												
BRAZIL					Currency	Amount	Currency	Amount	Maturity	Unrealised	% of Net	
Centrais Eletricas Brasileiras SA, Reg. S 4.625% 04/02/2030	USD	240,000	227,730	0.22	Purchased	Purchased	Sold	Sold	Date	Gain/(Loss)	Assets	
			227,730	0.22						USD		
					BRL	6,910,680	USD	1,215,804	02/09/2020	BNP Paribas	42,104	0.04
					BRL	2,542,340	USD	441,578	02/09/2020	Morgan Stanley	21,189	0.02
					BRL	9,321,914	USD	1,624,397	02/09/2020	State Street	72,413	0.07
					CAD	893,000	USD	649,356	24/07/2020	Canadian Imperial Bank of Commerce	3,862	-
					CAD	607,000	USD	432,560	24/07/2020	RBC	11,453	0.01
					CHF	169,000	USD	174,461	21/08/2020	UBS	3,752	-
					CNH	1,469,293	USD	205,311	18/09/2020	Barclays	1,549	-
					CNH	890,000	USD	125,191	18/09/2020	Canadian Imperial Bank of Commerce	111	-

Emerging Local Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets		
CNH	3,684,529	USD	514,693	18/09/2020	Citibank	4,046	-	TWD	30,397,000	USD	1,024,387	10/07/2020	HSBC	10,076	0.01		
CNH	7,400,000	USD	1,041,198	18/09/2020	HSBC	636	-	UAH	13,615,000	USD	495,488	11/09/2020	BNP Paribas	6,117	0.01		
CNH	5,767,000	USD	808,368	18/09/2020	J.P. Morgan	3,558	-	USD	184,005	BRL	1,005,000	02/09/2020	Deutsche Bank	1,071	-		
CNH	1,491,555	USD	208,597	18/09/2020	RBC	1,396	-	USD	343,406	BRL	1,831,111	02/09/2020	Morgan Stanley	10,100	0.01		
CZK	35,284,394	USD	1,422,361	17/07/2020	Bank of America	58,061	0.06	USD	893,696	BRL	4,673,056	02/09/2020	State Street	43,089	0.04		
CZK	69,942,821	USD	2,815,054	17/07/2020	Deutsche Bank	119,526	0.12	USD	124,497	CHF	118,000	24/07/2020	Morgan Stanley	169	-		
CZK	17,454,000	USD	707,483	17/07/2020	J.P. Morgan	24,831	0.03	USD	502,258	CHF	475,000	21/08/2020	J.P. Morgan	1,363	-		
CZK	48,283,719	USD	1,944,986	17/07/2020	UBS	80,846	0.08	USD	501,384	CLP	401,483,000	11/09/2020	BNP Paribas	12,699	0.01		
EGP	6,208,000	USD	377,845	02/07/2020	Citibank	7,254	0.01	USD	218,360	CLP	176,828,000	11/09/2020	Morgan Stanley	3,125	-		
EGP	5,057,000	USD	311,392	02/07/2020	J.P. Morgan	2,308	-	USD	428,381	CLP	350,416,000	11/09/2020	UBS	1,855	-		
EGP	11,265,000	USD	673,845	05/11/2020	Citibank	5,722	0.01	USD	335,960	COB	1,265,852,760	11/09/2020	J.P. Morgan	2,784	-		
EUR	146,623	USD	160,145	21/08/2020	Deutsche Bank	4,383	0.01	USD	137,284	CZK	3,264,625	17/07/2020	BNP Paribas	311	-		
EUR	89,152	USD	96,738	21/08/2020	Goldman Sachs	3,300	-	USD	25,053	EUR	22,255	02/07/2020	J.P. Morgan	108	-		
EUR	89,152	USD	96,685	21/08/2020	Morgan Stanley	3,353	-	USD	188,037	EUR	165,512	21/08/2020	Citibank	2,314	-		
EUR	76,416	USD	83,024	21/08/2020	State Street	2,723	-	USD	177,460	EUR	157,000	21/08/2020	Morgan Stanley	1,289	-		
HUF	117,280,000	USD	362,578	14/07/2020	Deutsche Bank	7,305	0.01	USD	910,821	HUF	275,994,250	14/07/2020	HSBC	40,377	0.04		
HUF	137,334,210	USD	420,797	14/07/2020	J.P. Morgan	12,335	0.01	USD	462,474	HUF	143,225,030	14/07/2020	J.P. Morgan	10,763	0.01		
HUF	145,902,000	USD	439,487	14/07/2020	State Street	20,666	0.02	USD	347,928	IDR	4,971,897,000	09/07/2020	Bank of America	4,944	0.01		
IDR	1,719,061,000	USD	110,267	09/07/2020	Bank of America	8,322	0.01	USD	873,036	IDR	12,447,204,600	09/07/2020	J.P. Morgan	14,372	0.01		
IDR	6,878,492,000	USD	428,033	09/07/2020	Credit Suisse	46,477	0.05	USD	529,191	IDR	7,548,915,000	09/07/2020	Morgan Stanley	8,433	0.01		
IDR	7,503,626,000	USD	496,929	09/07/2020	Deutsche Bank	20,705	0.02	USD	952,995	IDR	13,975,670,000	09/10/2020	HSBC	8,254	0.01		
IDR	15,065,249,194	USD	951,832	09/07/2020	Goldman Sachs	87,438	0.09	USD	685,580	INR	52,322,955	09/10/2020	Bank of America	414	-		
IDR	6,584,545,000	USD	418,578	09/07/2020	HSBC	35,654	0.04	USD	913,893	INR	69,763,940	09/10/2020	Citibank	338	-		
IDR	4,527,912,000	USD	299,069	09/07/2020	Morgan Stanley	13,286	0.01	USD	271,377	KRW	324,594,042	08/10/2020	Morgan Stanley	1,085	-		
IDR	7,313,409,000	USD	430,454	09/07/2020	UBS	74,058	0.07	USD	557,899	LKR	102,619,856	11/08/2020	Citibank	6,984	0.01		
INR	128,629,027	USD	1,683,144	10/07/2020	Citibank	18,164	0.02	USD	2,917,276	MXN	65,558,394	17/07/2020	J.P. Morgan	92,653	0.09		
INR	8,262,000	USD	109,069	10/07/2020	Goldman Sachs	208	-	USD	681,542	MXN	15,315,115	17/07/2020	State Street	21,681	0.02		
INR	43,485,000	USD	569,520	10/07/2020	UBS	5,633	0.01	USD	634,348	MXN	13,955,634	17/07/2020	UBS	33,061	0.03		
LKR	39,636,805	USD	201,335	11/08/2020	Citibank	11,455	0.01	USD	258,785	MYR	1,112,000	11/09/2020	BNP Paribas	43	-		
MXN	3,431,241	USD	143,705	17/07/2020	BNP Paribas	4,132	0.01	USD	729,272	MYR	3,123,863	11/09/2020	Standard Chartered	2,406	-		
MXN	79,209,332	USD	3,279,556	17/07/2020	Goldman Sachs	133,226	0.13	USD	377,637	PEN	1,307,000	10/07/2020	BNP Paribas	7,162	0.01		
MXN	3,431,241	USD	143,780	17/07/2020	HSBC	4,057	-	USD	642,085	PEN	2,183,000	10/07/2020	Goldman Sachs	23,305	0.02		
MXN	29,826,621	USD	1,224,010	17/07/2020	J.P. Morgan	61,088	0.06	USD	154,345	PEN	524,000	10/07/2020	J.P. Morgan	5,815	0.01		
MXN	8,586,296	USD	353,303	17/07/2020	State Street	16,643	0.02	USD	2,066,974	PEN	7,037,000	10/07/2020	Morgan Stanley	72,308	0.07		
MXN	2,859,368	USD	118,078	17/07/2020	UBS	5,120	0.01	USD	465,324	PLN	1,826,000	14/08/2020	BNP Paribas	4,833	0.01		
MYR	827,000	USD	190,509	11/09/2020	Deutsche Bank	1,919	-	USD	124,875	PLN	493,705	14/08/2020	Citibank	370	-		
MYR	2,962,867	USD	676,794	11/09/2020	Standard Chartered	12,612	0.01	USD	1,061,506	PLN	4,196,630	14/08/2020	J.P. Morgan	3,176	-		
PHP	22,318,908	USD	445,754	11/09/2020	Citibank	281	-	USD	507,165	PLN	2,005,000	14/08/2020	UBS	1,532	-		
PHP	17,499,605	USD	347,697	11/09/2020	Deutsche Bank	2,026	-	USD	291,849	RON	1,255,938	17/07/2020	Goldman Sachs	1,254	-		
PLN	15,011,066	USD	3,600,060	14/08/2020	Bank of America	185,519	0.18	USD	298,607	RSD	31,028,245	17/07/2020	J.P. Morgan	2,736	-		
PLN	3,022,355	USD	719,194	14/08/2020	J.P. Morgan	43,002	0.04	USD	1,765,334	RUB	123,397,599	17/07/2020	J.P. Morgan	34,410	0.03		
RON	3,221,269	USD	717,145	17/07/2020	J.P. Morgan	28,183	0.03	USD	1,033,605	SGD	1,441,000	18/09/2020	HSBC	1,391	-		
RSD	92,224,981	USD	865,701	17/07/2020	Citibank	13,713	0.01	USD	3,129,331	TWD	90,760,000	08/10/2020	HSBC	7,037	0.01		
RUB	33,493,000	USD	464,922	17/07/2020	Citibank	4,891	0.01	USD	441,613	ZAR	7,620,593	18/09/2020	Bank of America	6,711	0.01		
RUB	138,659,703	USD	1,815,387	17/07/2020	HSBC	129,621	0.13	USD	589,644	ZAR	10,163,966	18/09/2020	J.P. Morgan	9,592	0.01		
RUB	70,875,792	USD	944,643	17/07/2020	J.P. Morgan	49,546	0.05	USD	251,318	ZAR	4,377,830	18/09/2020	Morgan Stanley	1,478	-		
THB	3,637,168	USD	114,082	11/09/2020	Goldman Sachs	3,658	-	USD	1,034,426	ZAR	17,597,144	18/09/2020	State Street	30,168	0.03		
THB	9,092,843	USD	285,273	11/09/2020	HSBC	9,075	0.01	Total Unrealised Gain on Forward Currency Exchange Contracts - Assets								2,155,306	2.10
THB	15,445,000	USD	499,929	11/09/2020	J.P. Morgan	48	-	BRL	2,782,000	USD	550,946	02/09/2020	Goldman Sachs	(44,555)	(0.04)		
THB	10,844,083	USD	339,652	11/09/2020	Morgan Stanley	11,386	0.01	BRL	2,982,000	USD	556,389	02/09/2020	J.P. Morgan	(13,594)	(0.01)		
TRY	13,709,195	USD	1,959,423	17/07/2020	BNP Paribas	33,964	0.03	CHF	595,000	EUR	559,720	21/08/2020	UBS	(631)	-		
TRY	3,153,000	USD	456,011	17/07/2020	HSBC	2,451	-	CLP	675,969,566	USD	838,815	11/09/2020	Barclays	(16,025)	(0.02)		
TRY	1,667,000	USD	238,884	17/07/2020	J.P. Morgan	3,507	-	CLP	712,908,258	USD	883,545	11/09/2020	BNP Paribas	(15,793)	(0.02)		
								CLP	64,794,000	USD	82,278	11/09/2020	J.P. Morgan	(3,411)	-		

Emerging Local Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US 5 Year Note, 30/09/2020	2	USD	781	-
Total Unrealised Gain on Financial Futures Contracts - Assets			781	-
Euro-Bund, 08/09/2020	(12)	EUR	(28,940)	(0.03)
US 10 Year Note, 21/09/2020	(2)	USD	(1,156)	-
US 10 Year Ultra Bond, 21/09/2020	(9)	USD	(7,594)	(0.01)
US Ultra Bond, 21/09/2020	(4)	USD	(6,844)	-
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(44,534)	(0.04)
Net Unrealised Gain on Financial Futures Contracts - Liabilities			(43,753)	(0.04)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
1,955,000	USD	J.P. Morgan	CDX.NA.EM.33-V2	Sell	1.00%	20/06/2025	90,595	0.09
470,000	USD	Morgan Stanley	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/12/2024	9,728	0.01
Total Market Value on Credit Default Swap Contracts - Assets							100,323	0.10
350,000	USD	J.P. Morgan	CDX.NA.EM.33-V2	Sell	1.00%	20/06/2025	(16,219)	(0.02)
195,000	USD	Citibank	Brazil Government Bond 4.25% 07/01/2025	Sell	1.00%	20/06/2025	(14,503)	(0.01)
195,000	USD	Barclays	Brazil Government Bond 4.25% 07/01/2025	Sell	1.00%	20/06/2025	(14,503)	(0.01)
200,000	USD	BNP Paribas	Brazil Government Bond 4.25% 07/01/2025	Sell	1.00%	20/06/2025	(14,874)	(0.02)
740,000	USD	Barclays	Chile Government Bond 3.875% 05/08/2020	Buy	(1.00)%	20/12/2024	(6,800)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(66,899)	(0.07)
Net Market Value on Credit Default Swap Contracts - Assets							33,424	0.03

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
4,480,131	BRL	Goldman Sachs	Pay floating CDI 1 day Receive fixed 5.835%	02/01/2025	17,709	0.02
2,308,551	BRL	Goldman Sachs	Pay floating CDI 1 day Receive fixed 5.77%	03/07/2023	19,415	0.02
4,000,000	BRL	Morgan Stanley	Pay floating CDI 1 day Receive fixed 5.35%	03/07/2023	20,202	0.02
7,350,000	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 6.54%	03/12/2024	22,844	0.02

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
1,726,720	BRL	Goldman Sachs	Pay floating CDI 1 day Receive fixed 6.4%	03/07/2023	23,722	0.02
7,500,000	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 7.49%	05/06/2024	33,368	0.03
11,500,000	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 6.575%	13/09/2024	35,417	0.04
10,000,000	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 7.24%	24/06/2024	40,530	0.04
Total Market Value on Interest Rate Swap Contracts - Assets					213,207	0.21
2,300,000	PLN	J.P. Morgan	Pay fixed 2.048% Receive floating WIBOR 6 month	14/01/2030	(63,554)	(0.07)
15,600,000	CZK	J.P. Morgan	Pay fixed 2.025% Receive floating PRIBOR 6 month	27/12/2024	(52,228)	(0.05)
4,000,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 1.875%	19/05/2025	(11,647)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					(127,429)	(0.13)
Net Market Value on Interest Rate Swap Contracts - Assets					85,778	0.08

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
1,470,000	Foreign Exchange USD/AUD, Call, 1.460, 10/08/2020	USD	UBS	22,892	0.02
17	US Treasury 10 Year Note, Put, 137.500, 24/07/2020	USD	Goldman Sachs	1,328	-
Total Market Value on Option Purchased Contracts - Assets				24,220	0.02

Cash	1,691,410	1.64
Other assets/(liabilities)	2,261,914	2.20
Total net assets	102,856,309	100.00

Geographic Allocation of Portfolio

	% of Net Assets
Indonesia	10.26
Mexico	10.15
South Africa	9.32
Russia	9.23
Thailand	6.85
Brazil	6.73
Malaysia	5.85
Peru	4.37

Emerging Local Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

	% of Net Assets
Colombia	4.08
China	4.04
Romania	3.86
Poland	3.77
Hungary	3.37
India	2.14
Chile	2.01
Czech Republic	1.86
Serbia	1.63
Egypt	1.34
Turkey	1.27
Philippines	0.77
Supranational	0.56
Ukraine	0.47
Ghana	0.37
Kenya	0.29
Trinidad and Tobago	0.24
Georgia	0.23
Kuwait	0.22
Paraguay	0.21
Mongolia	0.19
Croatia	0.16
United Kingdom	0.15
Uruguay	0.11
Argentina	0.06
Total Investments	96.16
Cash and Other assets/(liabilities)	3.84
Total	100.00

The accompanying notes are an integral part of these financial statements.

Emerging Markets Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of bonds of all types from emerging market issuers.

The fund invests primarily in debt securities issued by governments, government agencies, supra-national organisations and companies that are either incorporated in one of the economically emerging countries of Latin America, Asia, Europe, Africa and the Middle East or conduct most of their business in such countries. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, including high yield securities (including up to 10% in distressed and/or defaulted bonds).

The fund may invest up to 25% in convertible bonds (including up to 20% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes.

The fund may also use derivatives to create synthetic short positions in currencies and debt securities. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ALBANIA				
Albania Government Bond, Reg. S 3.5% 16/06/2027	EUR	1,055,000	1,181,019	0.44
			1,181,019	0.44
ANGOLA				
Angola Government Bond, Reg. S 9.125% 26/11/2049	USD	1,900,000	1,548,500	0.57
			1,548,500	0.57
ARGENTINA				
Argentina Government Bond 5.625% 26/01/2022	USD	1,000,000	418,015	0.15
Argentina Government Bond 4.625% 11/01/2023	USD	950,000	399,147	0.15
Argentina Government Bond 5.875% 11/01/2028	USD	2,105,000	846,358	0.31
Argentina Government Bond 7.625% 22/04/2046	USD	400,000	157,122	0.06
Argentina Government Bond 7.125% 28/06/2117	USD	800,000	313,436	0.12
Argentina Government Bond 7.5% 22/04/2026	USD	11,790,000	4,812,560	1.78
Argentina Government Bond 8.418% 31/12/2033	USD	8,398,208	3,838,191	1.42
Argentina Government Bond, FRN 0% 15/12/2035	USD	85,000	1,115	-
Banco Macro SA, 144A 17.5% 08/05/2022	ARS	1,465,000	8,965	-
IRSA Propiedades Comerciales SA, 144A 8.75% 23/03/2023	USD	480,000	351,156	0.13
IRSA Propiedades Comerciales SA, Reg. S 8.75% 23/03/2023	USD	350,000	256,051	0.09
Provincia de Buenos Aires, FRN 32.767% 31/05/2022	ARS	7,103,000	58,074	0.02
Tarjeta Naranja SA, FRN, 144A 26.875% 11/04/2022	USD	782,813	79,855	0.03
YPF SA, Reg. S 8.75% 04/04/2024	USD	585,000	468,670	0.17
YPF SA, Reg. S 8.5% 23/03/2021	USD	970,000	818,316	0.30
YPF SA, Reg. S 8.5% 28/07/2025	USD	540,000	408,318	0.15
YPF SA, Reg. S, FRN 26.333% 07/07/2020	USD	85,000	16,736	0.01
			13,252,085	4.89
BAHAMAS				
Commonwealth of the Bahamas, Reg. S 6% 21/11/2028	USD	7,555,000	6,572,850	2.43
			6,572,850	2.43
BAHRAIN				
Bahrain Government Bond, Reg. S 7.375% 14/05/2030	USD	860,000	981,647	0.36
Bahrain Government Bond, Reg. S 7.5% 20/09/2047	USD	2,400,000	2,686,555	0.99
			3,668,202	1.35
BARBADOS				
Barbados Government Bond, 144A 6.5% 01/10/2029	USD	900,000	822,375	0.30
			822,375	0.30
BERMUDA				
Bermuda Government Bond, Reg. S 4.75% 15/02/2029	USD	1,300,000	1,465,503	0.54
			1,465,503	0.54

Emerging Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
BRAZIL									
Brazil Government Bond 4.5% 30/05/2029	USD	1,665,000	1,711,944	0.63	Dominican Republic Government Bond, Reg. S 7.45% 30/04/2044	USD	1,670,000	1,711,767	0.63
Brazil Government Bond 5% 27/01/2045	USD	3,020,000	2,907,641	1.07	Dominican Republic Government Bond, Reg. S 6.85% 27/01/2045	USD	2,900,000	2,776,779	1.03
Cosan Overseas Ltd., Reg. S 8.25% Perpetual	USD	600,000	606,000	0.22				6,172,102	2.28
Oi SA 10% 27/07/2025	USD	545,000	451,669	0.17	ECUADOR				
Petrobras Global Finance BV 8.75% 23/05/2026	USD	7,230,000	8,549,475	3.16	Ecuador Government Bond, Reg. S 7.95% 20/06/2024	USD	9,150,000	4,563,562	1.69
Rumo Luxembourg Sarl, Reg. S 7.375% 09/02/2024	USD	200,000	210,421	0.08	Ecuador Government Bond, Reg. S 7.875% 23/01/2028	USD	800,000	332,008	0.12
Suzano Austria GmbH 6% 15/01/2029	USD	785,000	852,557	0.32				4,895,570	1.81
			15,289,707	5.65	EGYPT				
CHILE					Egypt Government Bond, Reg. S 8.7% 01/03/2049	USD	1,850,000	1,820,474	0.67
Corp. Nacional del Cobre de Chile, 144A 3.7% 30/01/2050	USD	1,000,000	1,015,511	0.38	Egypt Government Bond, Reg. S 8.5% 31/01/2047	USD	6,145,000	6,030,273	2.23
Corp. Nacional del Cobre de Chile, Reg. S 3.75% 15/01/2031	USD	260,000	283,723	0.10				7,850,747	2.90
			1,299,234	0.48	EL SALVADOR				
CHINA					El Salvador Government Bond, Reg. S 5.875% 30/01/2025	USD	1,500,000	1,308,765	0.48
China Evergrande Group, Reg. S 9.5% 11/04/2022	USD	750,000	705,920	0.26	El Salvador Government Bond, Reg. S 6.375% 18/01/2027	USD	3,660,000	3,156,787	1.17
CIFI Holdings Group Co. Ltd., Reg. S 6% 16/07/2025	USD	800,000	792,160	0.29				4,465,552	1.65
CNOOC Finance 2013 Ltd. 2.875% 30/09/2029	USD	500,000	532,832	0.20	GHANA				
CNRC Capitale Ltd., Reg. S, FRN 3.9% Perpetual	USD	400,000	402,013	0.15	Ghana Government Bond, 144A 8.75% 11/03/2061	USD	400,000	363,200	0.13
Country Garden Holdings Co. Ltd., Reg. S 8% 27/01/2024	USD	800,000	867,975	0.32	Ghana Government Bond, Reg. S 6.375% 11/02/2027	USD	1,300,000	1,220,375	0.45
Health & Happiness H&H International Holdings Ltd., Reg. S 5.625% 24/10/2024	USD	400,000	411,010	0.15	Ghana Government Bond, Reg. S 7.625% 16/05/2029	USD	700,000	663,740	0.25
Kaisa Group Holdings Ltd., Reg. S 8.5% 30/06/2022	USD	1,000,000	991,215	0.37	Ghana Government Bond, Reg. S 8.75% 11/03/2061	USD	1,400,000	1,271,200	0.47
Shimao Group Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	600,000	632,613	0.23	Ghana Government Bond, Reg. S 8.125% 18/01/2026	USD	6,600,000	6,715,500	2.48
State Grid Overseas Investment 2016 Ltd., Reg. S 3.5% 04/05/2027	USD	1,000,000	1,109,695	0.41				10,234,015	3.78
State Grid Overseas Investment 2016 Ltd., Reg. S 4% 04/05/2047	USD	600,000	756,881	0.28	GUATEMALA				
Times China Holdings Ltd., Reg. S 6.75% 08/07/2025	USD	850,000	850,000	0.31	Guatemala Government Bond, Reg. S 6.125% 01/06/2050	USD	520,000	601,905	0.22
			8,052,314	2.97				601,905	0.22
COLOMBIA					INDIA				
Colombia Government Bond 6.125% 18/01/2041	USD	1,125,000	1,396,699	0.52	Export-Import Bank of India, Reg. S 3.25% 15/01/2030	USD	1,200,000	1,190,876	0.44
Colombia Government Bond 5.625% 26/02/2044	USD	1,700,000	2,030,301	0.75	HPCL-Mittal Energy Ltd., Reg. S 5.25% 28/04/2027	USD	280,000	262,525	0.10
			3,427,000	1.27				1,453,401	0.54
CONGO					INDONESIA				
HTA Group Ltd., Reg. S 7% 18/12/2025	USD	360,000	365,384	0.13	Hutama Karya Persero PT, Reg. S 3.75% 11/05/2030	USD	290,000	305,227	0.11
			365,384	0.13	Indonesia Government Bond 4.45% 15/04/2070	USD	500,000	576,169	0.21
COSTA RICA					Pertamina Persero PT, Reg. S 5.625% 20/05/2043	USD	5,620,000	6,539,181	2.42
Costa Rica Government Bond, Reg. S 7% 04/04/2044	USD	1,045,000	853,253	0.32	Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.45% 20/02/2029	USD	2,100,000	2,357,145	0.87
			853,253	0.32	Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.55% 29/03/2026	USD	1,820,000	2,018,089	0.75
DOMINICAN REPUBLIC					Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 3.875% 17/07/2029	USD	1,090,000	1,141,295	0.42
Dominican Republic Government Bond, 144A 6.875% 29/01/2026	USD	600,000	630,636	0.23	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 4.375% 05/02/2050	USD	635,000	654,844	0.24
Dominican Republic Government Bond, Reg. S 5.95% 25/01/2027	USD	315,000	316,912	0.12	Theta Capital Pte. Ltd., Reg. S 8.125% 22/01/2025	USD	353,000	317,742	0.12
Dominican Republic Government Bond, Reg. S 6.5% 15/02/2048	USD	800,000	736,008	0.27				13,909,692	5.14

Emerging Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
IVORY COAST									
Ivory Coast Government Bond, STEP, Reg. S 5.75% 31/12/2032	USD	1,294,800	1,280,008	0.47	Panama Government Bond 4.5% 01/04/2056	USD	500,000	614,750	0.23
			1,280,008	0.47				1,369,000	0.51
JAMAICA					PARAGUAY				
Jamaica Government Bond 7.875% 28/07/2045	USD	2,945,000	3,590,249	1.33	Paraguay Government Bond, Reg. S 6.1% 11/08/2044	USD	880,000	1,075,189	0.40
TransJamaican Highway Ltd., Reg. S 5.75% 10/10/2036	USD	405,000	390,066	0.14	Paraguay Government Bond, Reg. S 5.4% 30/03/2050	USD	2,225,000	2,546,056	0.94
			3,980,315	1.47				3,621,245	1.34
KUWAIT					PERU				
Kuwait Projects Co. SPC Ltd., Reg. S 4.229% 29/10/2026	USD	1,440,000	1,375,920	0.51	Lima Metro Line 2 Finance Ltd., Reg. S 5.875% 05/07/2034	USD	376,820	444,104	0.16
MEGlobal Canada ULC, Reg. S 5.875% 18/05/2030	USD	450,000	510,133	0.19				444,104	0.16
			1,886,053	0.70	PHILIPPINES				
LAOS					AC Energy Finance International Ltd., Reg. S 5.65% Perpetual	USD	1,037,000	1,049,897	0.39
Laos Government International Bond, Reg. S 6.875% 30/06/2021	USD	600,000	592,154	0.22	International Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030	USD	770,000	784,107	0.29
			592,154	0.22				1,834,004	0.68
LEBANON					ROMANIA				
Lebanon Government Bond, Reg. S 6% 27/01/2023 ³	USD	6,900,000	1,256,145	0.46	Romania Government Bond, Reg. S 5.125% 15/06/2048	USD	626,000	743,063	0.27
			1,256,145	0.46				743,063	0.27
MEXICO					RUSSIA				
Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual	USD	700,000	666,117	0.25	ALROSA Finance SA, Reg. S 4.65% 09/04/2024	USD	650,000	694,570	0.26
Controladora Mabe SA de CV, Reg. S 5.6% 23/10/2028	USD	790,000	825,202	0.30	GTK Europe DAC, Reg. S 5.125% 31/05/2024	USD	400,000	417,322	0.15
Mexican Bonos 8.5% 31/05/2029	MXN	11,200,000	571,980	0.21	Russian Foreign Bond - Eurobond, Reg. S 4.25% 23/06/2027	USD	4,400,000	4,928,000	1.82
Mexico City Airport Trust, Reg. S 5.5% 31/07/2047	USD	6,650,000	5,833,413	2.15	Russian Foreign Bond - Eurobond, Reg. S 5.25% 23/06/2047	USD	1,600,000	2,118,000	0.78
Petroleos Mexicanos 6.5% 13/03/2027	USD	300,000	271,644	0.10				8,157,892	3.01
Petroleos Mexicanos 6.75% 21/09/2047	USD	600,000	457,932	0.17	SAUDI ARABIA				
			8,626,288	3.18	Saudi Arabian Oil Co., Reg. S 4.25% 16/04/2039	USD	1,000,000	1,121,582	0.41
MONGOLIA					Saudi Government Bond, Reg. S 2.75% 03/02/2032	USD	800,000	822,910	0.30
Development Bank of Mongolia LLC, Reg. S 7.25% 23/10/2023	USD	4,960,000	4,829,150	1.79	Saudi Government Bond, Reg. S 5% 17/04/2049	USD	1,500,000	1,859,310	0.69
Mongolia Government Bond, Reg. S 10.875% 06/04/2021	USD	2,190,000	2,283,073	0.84	Saudi Government Bond, Reg. S 3.75% 21/01/2055	USD	400,000	407,786	0.15
			7,112,223	2.63				4,211,588	1.55
NIGERIA					SENEGAL				
Nigeria Government Bond, Reg. S 7.143% 23/02/2030	USD	2,100,000	1,968,645	0.73	Senegal Government Bond, Reg. S 6.25% 23/05/2033	USD	2,900,000	2,961,393	1.09
Nigeria Government Bond, Reg. S 8.747% 21/01/2031	USD	1,850,000	1,858,603	0.69				2,961,393	1.09
Nigeria Government Bond, Reg. S 6.5% 28/11/2027	USD	1,000,000	954,350	0.35	SOUTH AFRICA				
			4,781,598	1.77	South Africa Government Bond 5.65% 27/09/2047	USD	4,000,000	3,495,440	1.29
OMAN					Transnet SOC Ltd., Reg. S 4% 26/07/2022	USD	400,000	389,738	0.14
Oman Government Bond, Reg. S 5.375% 08/03/2027	USD	6,140,000	5,749,576	2.12				3,885,178	1.43
Oman Government Bond, Reg. S 6.5% 08/03/2047	USD	1,650,000	1,434,345	0.53	SRI LANKA				
			7,183,921	2.65	Sri Lanka Government Bond, Reg. S 6.25% 27/07/2021	USD	400,000	343,985	0.13
PAKISTAN					Sri Lanka Government Bond, Reg. S 5.875% 25/07/2022	USD	4,500,000	3,532,271	1.30
Pakistan Government Bond, Reg. S 6.875% 05/12/2027	USD	900,000	890,064	0.33	Sri Lanka Government Bond, Reg. S 6.85% 03/11/2025	USD	4,900,000	3,308,239	1.22
			890,064	0.33	Sri Lanka Government Bond, Reg. S 6.825% 18/07/2026	USD	2,405,000	1,599,735	0.59
PANAMA					SriLankan Airlines Ltd., Reg. S 7% 25/06/2024	USD	445,000	271,450	0.10
Aeropuerto Internacional de Tocumen SA, Reg. S 5.625% 18/05/2036	USD	700,000	754,250	0.28				9,055,680	3.34

Emerging Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
TRINIDAD AND TOBAGO									
Trinidad & Tobago Government Bond, Reg. S 4.5% 26/06/2030	USD	1,055,000	1,039,175	0.38	Venezuela Government Bond, Reg. S 6% 09/12/2020	USD	2,600,000	162,500	0.06
			1,039,175	0.38	Venezuela Government Bond, Reg. S 12.75% 23/08/2022	USD	450,000	28,125	0.01
								1,831,225	0.68
TURKEY					VIETNAM				
Turk Telekomunikasyon A/S, Reg. S 6.875% 28/02/2025	USD	925,000	977,670	0.36	Mong Duong Finance Holdings BV, Reg. S 5.125% 07/05/2029	USD	755,000	764,091	0.28
Turkey Government Bond 4.875% 16/04/2043	USD	1,050,000	814,474	0.30	Vietnam Government Bond, Reg. S 4.8% 19/11/2024	USD	2,575,000	2,826,081	1.05
Turkey Government Bond 6% 14/01/2041	USD	2,900,000	2,514,590	0.93				3,590,172	1.33
Türkiye Sise ve Cam Fabrikalari A/S, Reg. S 6.95% 14/03/2026	USD	780,000	807,468	0.30				215,862,677	79.70
			5,114,202	1.89	Convertible Bonds				
UKRAINE					ARGENTINA				
Ukraine Government Bond, Reg. S 7.75% 01/09/2027	USD	5,800,000	6,039,105	2.23	MercadoLibre, Inc. 2% 15/08/2028	USD	210,000	482,435	0.18
Ukraine Government Bond, Reg. S 9.75% 01/11/2028	USD	4,600,000	5,233,880	1.93				482,435	0.18
Ukraine Government Bond, FRN, 144A 0% 31/05/2040	USD	670,000	621,062	0.23	Total Convertible Bonds				
Ukraine Railways, Reg. S 8.25% 09/07/2024	USD	2,630,000	2,603,700	0.96				482,435	0.18
			14,497,747	5.35	Total Transferable securities and money market instruments admitted to an official exchange listing				
								216,345,112	79.88
UNITED ARAB EMIRATES					Transferable securities and money market instruments dealt in on another regulated market				
Emirates NBD Bank PJSC, Reg. S, FRN 6.125% Perpetual	USD	1,400,000	1,403,066	0.52	Bonds				
Ruwais Power Co-PJSC, Reg. S 6% 31/08/2036	USD	1,000,000	1,241,860	0.46	BRAZIL				
			2,644,926	0.98	Azul Investments LLP, 144A 5.875% 26/10/2024	USD	1,170,000	520,820	0.19
URUGUAY					Banco do Brasil SA, Reg. S, FRN 9% Perpetual	USD	2,250,000	2,341,350	0.86
Uruguay Government Bond 4.375% 23/01/2031	USD	304,000	354,639	0.13	CSN Resources SA, Reg. S 7.625% 13/02/2023	USD	800,000	745,000	0.28
Uruguay Government Bond 5.1% 18/06/2050	USD	2,050,000	2,635,388	0.97	Embraer Netherlands Finance BV 5.05% 15/06/2025	USD	800,000	718,916	0.27
			2,990,027	1.10	Globo Comunicacao e Participacoes SA, Reg. S 4.875% 22/01/2030	USD	260,000	234,910	0.09
UZBEKISTAN					Itau Unibanco Holding SA, Reg. S, FRN 6.125% Perpetual	USD	625,000	581,959	0.21
Uzbekistan Government Bond, Reg. S 4.75% 20/02/2024	USD	1,485,000	1,567,514	0.58				5,142,955	1.90
Uzbekistan Government Bond, Reg. S 5.375% 20/02/2029	USD	1,220,000	1,335,363	0.49	CHILE				
			2,902,877	1.07	Celulosa Arauco y Constitucion SA, Reg. S 4.2% 29/01/2030	USD	800,000	813,352	0.30
VENEZUELA, BOLIVARIAN REPUBLIC OF					Empresa de Transporte de Pasajeros Metro SA, Reg. S 4.7% 07/05/2050	USD	910,000	1,046,386	0.39
CA La Electricidad de Caracas, Reg. S 8.5% 10/04/2018	USD	510,000	10,200	-				1,859,738	0.69
Petroleos de Venezuela SA, Reg. S 12.75% 17/02/2022	USD	1,825,000	59,312	0.02	EGYPT				
Petroleos de Venezuela SA, Reg. S 9% 17/11/2021	USD	17,350,000	537,850	0.20	Egypt Treasury Bill 0% 22/09/2020	EGP	10,500,000	632,765	0.23
Petroleos de Venezuela SA, Reg. S 6% 16/05/2024	USD	9,700,000	300,700	0.11				632,765	0.23
Petroleos de Venezuela SA, Reg. S 5.375% 12/04/2027	USD	10,150,000	355,250	0.13	INDIA				
Petroleos de Venezuela SA, Reg. S 9.75% 17/05/2035	USD	705,000	22,913	0.01	Export-Import Bank of India, Reg. S 3.375% 05/08/2026	USD	1,500,000	1,550,738	0.57
Venezuela Government Bond, Reg. S 11.75% 21/10/2026	USD	1,200,000	75,000	0.03				1,550,738	0.57
Venezuela Government Bond, Reg. S 11.95% 05/08/2031	USD	600,000	37,500	0.02	ISRAEL				
Venezuela Government Bond 9.25% 15/09/2027	USD	750,000	46,875	0.02	ICL Group Ltd., Reg. S, 144A 6.375% 31/05/2038	USD	900,000	1,077,728	0.40
Venezuela Government Bond, Reg. S 7.75% 13/10/2019	USD	3,000,000	195,000	0.07				1,077,728	0.40
					MEXICO				
					Axtel SAB de CV, Reg. S 6.375% 14/11/2024	USD	635,000	654,117	0.24
					Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025	USD	545,000	597,143	0.22

Emerging Markets Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santander, FRN 8.5% Perpetual	USD	500,000	477,500	0.18
BBVA Bancomer SA, Reg. S, FRN 5.125% 18/01/2033	USD	1,500,000	1,400,768	0.52
Cemex SAB de CV, Reg. S 5.45% 19/11/2029	USD	600,000	557,070	0.20
Corneta Energia SA de CV, Reg. S 6.375% 24/04/2035	USD	1,330,000	1,388,912	0.51
Petroleos Mexicanos 4.5% 23/01/2026	USD	1,500,000	1,311,540	0.48
Petroleos Mexicanos 6.875% 04/08/2026	USD	1,600,000	1,517,672	0.56
Petroleos Mexicanos 6.5% 02/06/2041	USD	3,150,000	2,393,354	0.88
Petroleos Mexicanos 5.5% 27/06/2044	USD	2,675,000	1,888,002	0.70
Petroleos Mexicanos 5.625% 04/01/2046	USD	2,190,000	1,535,781	0.57
Sixsigma Networks Mexico SA de CV, Reg. S 7.5% 02/05/2025	USD	800,000	746,916	0.28
			14,468,775	5.34
PARAGUAY				
Telefonica Celular del Paraguay SA, Reg. S 5.875% 15/04/2027	USD	600,000	628,500	0.23
			628,500	0.23
PERU				
Nexa Resources SA, Reg. S 5.375% 04/05/2027	USD	350,000	340,518	0.13
			340,518	0.13
QATAR				
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	400,000	527,088	0.19
Qatar Government Bond, Reg. S 4.4% 16/04/2050	USD	1,990,000	2,465,570	0.91
			2,992,658	1.10
TRINIDAD AND TOBAGO				
Trinidad Petroleum Holdings Ltd., 144A 9.75% 15/06/2026	USD	400,000	403,200	0.15
			403,200	0.15
UNITED ARAB EMIRATES				
ADES International Holding plc, Reg. S 8.625% 24/04/2024	USD	200,000	188,240	0.07
			188,240	0.07
UNITED STATES OF AMERICA				
Citgo Holding, Inc., Reg. S 9.25% 01/08/2024	USD	390,000	389,064	0.15
Poinsettia Finance Ltd., Reg. S 6.625% 17/06/2031	USD	200,000	199,332	0.07
			588,396	0.22
VENEZUELA, BOLIVARIAN REPUBLIC OF				
Petroleos de Venezuela SA, Reg. S 8.5% 27/10/2020	USD	1,632,500	163,250	0.06
Petroleos de Venezuela SA, Reg. S 6% 15/11/2026	USD	2,500,000	81,250	0.03
			244,500	0.09
Total Bonds			30,118,711	11.12
Total Transferable securities and money market instruments dealt in on another regulated market			30,118,711	11.12

Other transferable securities and money market instruments

Bonds	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UNITED KINGDOM				
Mriya Farming plc 2% 31/12/2025*	USD	164,800	2,464	-
			2,464	-
Total Bonds			2,464	-

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Equities				
UNITED KINGDOM				
Mriya Farming plc*	GBP	416	5	-
Mriya Farming Recovery Certificates 31/12/2049*	EUR	41,831	469	-
			474	-
Total Equities			474	-
Total Other transferable securities and money market instruments			2,938	-
Total Investments			246,466,761	91.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
BRL	7,875,000	USD	1,405,422	02/09/2020	Goldman Sachs	28,016	0.01
EUR	2,569	USD	2,879	01/07/2020	J.P. Morgan	-	-
EUR	20,116,225	USD	22,552,079	31/07/2020	J.P. Morgan	10,211	-
RUB	52,103,000	USD	701,339	17/07/2020	Bank of America	29,520	0.01
TRY	4,880,000	USD	677,590	17/07/2020	BNP Paribas	31,988	0.01
USD	620,197	BRL	3,341,000	02/09/2020	Goldman Sachs	12,055	0.01
USD	631,787	BRL	3,165,000	02/09/2020	HSBC	55,681	0.02
USD	8	EUR	7	02/07/2020	J.P. Morgan	-	-
USD	174,375	EUR	153,487	21/08/2020	Citibank	2,146	-
USD	633,944	IDR	9,127,520,000	10/07/2020	HSBC	4,455	-
USD	577,722	MXN	13,015,485	17/07/2020	J.P. Morgan	16,942	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						191,014	0.07
BRL	3,165,000	USD	647,365	02/09/2020	Credit Suisse	(71,260)	(0.03)
EUR	1,614	USD	1,816	02/07/2020	J.P. Morgan	(8)	-
GBP	130,780,677	USD	163,055,648	31/07/2020	State Street	(2,132,139)	(0.79)
IDR	10,435,725,000	USD	734,910	10/07/2020	Credit Suisse	(15,200)	(0.01)
MXN	13,547,000	USD	616,712	17/07/2020	HSBC	(33,031)	(0.01)
USD	414,205	BRL	2,362,500	02/09/2020	BNP Paribas	(15,826)	(0.01)
USD	205,171	BRL	1,181,250	02/09/2020	Morgan Stanley	(9,845)	-
USD	754,745	BRL	4,331,250	02/09/2020	State Street	(33,645)	(0.01)
USD	559,828	EUR	499,086	21/08/2020	Citibank	(201)	-
USD	28,212	EUR	26,000	21/08/2020	J.P. Morgan	(963)	-
USD	77,250	IDR	1,306,414,388	10/07/2020	Goldman Sachs	(12,849)	-
USD	689,762	RUB	52,103,000	17/07/2020	HSBC	(41,098)	(0.02)
USD	674,760	TRY	4,880,000	17/07/2020	Barclays	(34,817)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,400,882)	(0.89)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,209,868)	(0.82)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US 5 Year Note, 30/09/2020	97	USD	36,728	0.01
US 10 Year Note, 21/09/2020	57	USD	31,760	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets			68,488	0.02

Emerging Markets Corporate Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of corporate bonds from emerging market issuers.

The fund invests primarily in debt securities issued by companies that are either incorporated in one of the economically emerging countries of Latin America, Asia, Europe, Africa and the Middle East or conduct most of their business in such countries. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, including high yield securities (including up to 10% in distressed and/or defaulted bonds).

The fund may invest up to 25% in convertible bonds (including up to 20% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies and debt securities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund.

For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ARGENTINA				
Telecom Argentina SA, Reg. S 6.5% 15/06/2021	USD	185,000	172,559	0.11
YPF SA, Reg. S 8.5% 23/03/2021	USD	1,345,000	1,134,675	0.72
			1,307,234	0.83
BRAZIL				
Braskem Finance Ltd., Reg. S 7.375% Perpetual	USD	1,362,000	1,357,226	0.86
Cosan Overseas Ltd., Reg. S 8.25% Perpetual	USD	400,000	404,000	0.25
Globo Comunicacao e Participacoes SA, Reg. S 5.125% 31/03/2027	USD	2,450,000	2,385,222	1.51
Oi SA 10% 27/07/2025	USD	500,000	414,375	0.26
Petrobras Global Finance BV 6.75% 03/06/2050	USD	1,300,000	1,331,200	0.84
			5,892,023	3.72
CAYMAN ISLANDS				
Shimao Group Holdings Ltd., Reg. S 5.2% 30/01/2025	USD	200,000	208,498	0.13
			208,498	0.13
CHILE				
AES Gener SA, FRN, 144A 7.125% 26/03/2079	USD	850,000	879,933	0.55
AES Gener SA, Reg. S, FRN 7.125% 26/03/2079	USD	1,100,000	1,138,736	0.72
Corp. Nacional del Cobre de Chile, Reg. S 3.75% 15/01/2031	USD	1,370,000	1,494,999	0.94
Empresa de Transporte de Pasajeros Metro SA, Reg. S 3.65% 07/05/2030	USD	1,100,000	1,190,887	0.75
Empresa Nacional de Telecomunicaciones SA, Reg. S 4.875% 30/10/2024	USD	400,000	422,592	0.27
Empresa Nacional de Telecomunicaciones SA, Reg. S 4.75% 01/08/2026	USD	800,000	852,950	0.54
Enel Americas SA 4% 25/10/2026	USD	1,260,000	1,340,086	0.85
Enel Chile SA 4.875% 12/06/2028	USD	1,135,000	1,269,566	0.80
			8,589,749	5.42
CHINA				
21Vianet Group, Inc., Reg. S 7.875% 15/10/2021	USD	1,200,000	1,214,935	0.77
Agile Group Holdings Ltd., Reg. S 8.5% 18/07/2021	USD	1,050,000	1,089,372	0.69
Agile Group Holdings Ltd., Reg. S 6.7% 07/03/2022	USD	200,000	205,246	0.13
Bright Scholar Education Holdings Ltd., Reg. S 7.45% 31/07/2022	USD	800,000	822,970	0.52
China Evergrande Group, Reg. S 6.25% 28/06/2021	USD	1,250,000	1,199,949	0.76
China Oil & Gas Group Ltd., Reg. S 5.5% 25/01/2023	USD	1,469,000	1,476,290	0.93
CIFI Holdings Group Co. Ltd., Reg. S 7.625% 28/02/2023	USD	1,350,000	1,419,091	0.90
CIFI Holdings Group Co. Ltd., Reg. S 6.45% 07/11/2024	USD	500,000	509,992	0.32
CIFI Holdings Group Co. Ltd., Reg. S 6% 16/07/2025	USD	200,000	198,040	0.12
Country Garden Holdings Co. Ltd., Reg. S 8% 27/01/2024	USD	1,108,000	1,202,146	0.76
Country Garden Holdings Co. Ltd., Reg. S 6.15% 17/09/2025	USD	200,000	213,272	0.13

Emerging Markets Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Country Garden Holdings Co. Ltd., Reg. S 7.25% 08/04/2026	USD	500,000	545,290	0.34	HONG KONG				
Easy Tactic Ltd., Reg. S 9.125% 28/07/2022	USD	889,000	853,384	0.54	Metropolitan Light Co. Ltd., Reg. S 5.5% 21/11/2022	USD	1,484,000	1,502,012	0.95
Easy Tactic Ltd., Reg. S 8.125% 27/02/2023	USD	200,000	182,492	0.11				1,502,012	0.95
Golden Eagle Retail Group Ltd., Reg. S 4.625% 21/05/2023	USD	1,080,000	1,050,300	0.66	INDIA				
Health & Happiness H&H International Holdings Ltd., Reg. S 5.625% 24/10/2024	USD	1,785,000	1,834,130	1.16	ABJA Investment Co. Pte. Ltd., Reg. S 5.45% 24/01/2028	USD	1,660,000	1,543,891	0.97
Kaisa Group Holdings Ltd., Reg. S 11.25% 09/04/2022	USD	1,300,000	1,345,467	0.85	Adani Electricity Mumbai Ltd., 144A 3.949% 12/02/2030	USD	1,200,000	1,122,342	0.71
Longfor Group Holdings Ltd., Reg. S 4.5% 16/01/2023	USD	875,000	943,275	0.60	Adani Transmission Ltd., Reg. S 4.25% 21/05/2036	USD	398,000	384,018	0.24
Ronshine China Holdings Ltd., Reg. S 8.75% 25/10/2022	USD	575,000	600,118	0.38	Adani Transmission Ltd., Reg. S 4% 03/08/2026	USD	750,000	754,604	0.48
Ronshine China Holdings Ltd., Reg. S 7.35% 15/12/2023	USD	450,000	454,486	0.29	Bharti Airtel International Netherlands BV, Reg. S 5.125% 11/03/2023	USD	450,000	471,128	0.30
Shimao Group Holdings Ltd., Reg. S 6.125% 21/02/2024	USD	800,000	845,980	0.53	Greenko Dutch BV, 144A 4.875% 24/07/2022	USD	900,000	892,125	0.56
Shimao Group Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	990,000	1,043,811	0.66	Greenko Dutch BV, Reg. S 4.875% 24/07/2022	USD	200,000	198,250	0.13
Times China Holdings Ltd., Reg. S 7.625% 21/02/2022	USD	800,000	822,483	0.52	HPCL-Mittal Energy Ltd., Reg. S 5.45% 22/10/2026	USD	200,000	192,000	0.12
Times China Holdings Ltd., Reg. S 6.6% 02/03/2023	USD	300,000	304,866	0.19	HPCL-Mittal Energy Ltd., Reg. S 5.25% 28/04/2027	USD	1,050,000	984,467	0.62
Times China Holdings Ltd., Reg. S 6.75% 16/07/2023	USD	990,000	1,008,568	0.64	JSW Steel Ltd., Reg. S 5.95% 18/04/2024	USD	994,000	961,782	0.61
Yanlord Land HK Co. Ltd., Reg. S 6.75% 23/04/2023	USD	1,110,000	1,121,082	0.71	Neerg Energy Ltd., Reg. S 6% 13/02/2022	USD	420,000	415,792	0.26
Yanlord Land HK Co. Ltd., Reg. S 6.8% 27/02/2024	USD	650,000	643,533	0.41	Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	650,000	632,450	0.40
Yuzhou Properties Co. Ltd., Reg. S 7.9% 11/05/2021	USD	425,000	432,703	0.27	Shriram Transport Finance Co. Ltd., Reg. S 5.1% 16/07/2023	USD	1,000,000	882,500	0.56
Yuzhou Properties Co. Ltd., Reg. S 6% 25/01/2022	USD	200,000	199,492	0.13	Tata Motors Ltd., Reg. S 5.75% 30/10/2024	USD	600,000	565,128	0.36
			23,782,763	15.02				10,000,477	6.32
COLOMBIA					INDONESIA				
Banco de Bogota SA, Reg. S 6.25% 12/05/2026	USD	300,000	318,696	0.20	Adaro Indonesia PT, Reg. S 4.25% 31/10/2024	USD	910,000	863,363	0.55
Banco de Bogota SA, Reg. S 4.375% 03/08/2027	USD	2,125,000	2,162,336	1.37	Indonesia Asahan Aluminium Persero PT, Reg. S 5.45% 15/05/2030	USD	730,000	814,464	0.51
Bancolumbia SA, FRN 4.625% 18/12/2029	USD	1,800,000	1,698,768	1.07	Listrindo Capital BV, Reg. S 4.95% 14/09/2026	USD	800,000	808,000	0.51
Grupo Aval Ltd., Reg. S 4.375% 04/02/2030	USD	1,100,000	1,043,284	0.66	Minejesa Capital BV, Reg. S 5.625% 10/08/2037	USD	1,150,000	1,183,689	0.75
Grupo Energia Bogota SA ESP, 144A 4.875% 15/05/2030	USD	400,000	420,750	0.27	TBG Global Pte. Ltd., Reg. S 5.25% 10/02/2022	USD	650,000	651,613	0.41
Grupo Energia Bogota SA ESP, Reg. S 4.875% 15/05/2030	USD	605,000	636,385	0.40	Theta Capital Pte. Ltd., Reg. S 8.125% 22/01/2025	USD	648,000	583,278	0.37
			6,280,219	3.97	Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	1,622,000	1,630,173	1.03
CONGO								6,534,580	4.13
HTA Group Ltd., Reg. S 7% 18/12/2025	USD	1,350,000	1,370,189	0.86	ISRAEL				
			1,370,189	0.86	Bank Leumi Le-Israel BM, Reg. S, FRN, 144A 3.275% 29/01/2031	USD	1,160,000	1,130,838	0.71
EGYPT					Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	1,758,000	1,664,694	1.05
Egypt Government Bond, Reg. S 5.875% 11/06/2025	USD	1,925,000	1,944,250	1.23				2,795,532	1.76
			1,944,250	1.23	KUWAIT				
GEORGIA					Equate Petrochemical BV, Reg. S 4.25% 03/11/2026	USD	1,000,000	1,059,089	0.67
Georgian Railway JSC, Reg. S 7.75% 11/07/2022	USD	700,000	708,750	0.45	Kuwait Projects Co. SPC Ltd., Reg. S 4.229% 29/10/2026	USD	1,975,000	1,887,112	1.19
			708,750	0.45	MEGlobal Canada ULC, Reg. S 5.875% 18/05/2030	USD	230,000	260,735	0.16
								3,206,936	2.02
					LUXEMBOURG				
					Altice Financing SA, Reg. S 7.5% 15/05/2026	USD	825,000	866,271	0.55
								866,271	0.55

Emerging Markets Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Convertible Bonds									
ARGENTINA									
MercadoLibre, Inc. 2% 15/08/2028	USD	100,000	229,731	0.15	Axtel SAB de CV, Reg. S 6.375% 14/11/2024	USD	800,000	824,084	0.52
			229,731	0.15	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025	USD	750,000	821,756	0.52
Total Convertible Bonds			229,731	0.15	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, FRN 8.5% Perpetual	USD	220,000	210,100	0.13
Total Transferable securities and money market instruments admitted to an official exchange listing			117,974,142	74.51	BBVA Bancomer SA, FRN, 144A 5.875% 13/09/2034	USD	400,000	390,676	0.25
Transferable securities and money market instruments dealt in on another regulated market									
Bonds									
BRAZIL									
Azul Investments LLP, Reg. S 5.875% 26/10/2024	USD	436,000	194,083	0.12	BBVA Bancomer SA, Reg. S, FRN 5.125% 18/01/2033	USD	705,000	658,361	0.41
Banco BTG Pactual SA, FRN, 144A 7.75% 15/02/2029	USD	250,000	253,750	0.16	BBVA Bancomer SA, Reg. S, FRN 5.875% 13/09/2034	USD	1,200,000	1,172,028	0.74
Banco BTG Pactual SA, Reg. S, FRN 7.75% 15/02/2029	USD	925,000	938,875	0.59	Cemex SAB de CV, Reg. S 5.45% 19/11/2029	USD	1,300,000	1,206,985	0.76
Banco do Brasil SA, Reg. S, FRN 9.25% Perpetual	USD	475,000	505,540	0.32	Cometa Energia SA de CV, 144A 6.375% 24/04/2035	USD	1,330,000	1,388,912	0.88
Banco do Brasil SA, Reg. S, FRN 9% Perpetual	USD	450,000	468,270	0.30	Grupo Cementos de Chihuahua SAB de CV, Reg. S 5.25% 23/06/2024	USD	200,000	202,229	0.13
CSN Recursos SA, Reg. S 7.625% 13/02/2023	USD	850,000	791,563	0.50	Kimberly-Clark de Mexico SAB de CV, Reg. S 2.431% 01/07/2031	USD	742,000	751,943	0.47
Globo Comunicacao e Participacoes SA, Reg. S 4.875% 22/01/2030	USD	305,000	275,567	0.17				8,193,632	5.17
			3,427,648	2.16	PANAMA				
CHILE									
Celulosa Arauco y Constitucion SA, 144A 4.2% 29/01/2030	USD	335,000	340,591	0.22	C&W Senior Financing DAC, 144A 7.5% 15/10/2026	USD	800,000	820,324	0.52
Celulosa Arauco y Constitucion SA 3.875% 02/11/2027	USD	765,000	783,023	0.49	C&W Senior Financing DAC, Reg. S 7.5% 15/10/2026	USD	700,000	717,784	0.45
VTR Finance NV, Reg. S 6.375% 15/07/2028	USD	823,000	851,970	0.54	Sable International Finance Ltd., Reg. S 5.75% 07/09/2027	USD	685,000	699,686	0.44
			1,975,584	1.25				2,237,794	1.41
CHINA									
Lenovo Group Ltd., Reg. S 5.875% 24/04/2025	USD	1,300,000	1,362,259	0.86	PARAGUAY				
Yuzhou Properties Co. Ltd., Reg. S 8.375% 30/10/2024	USD	280,000	284,546	0.18	Telefonica Celular del Paraguay SA, 144A 5.875% 15/04/2027	USD	200,000	209,500	0.13
			1,646,805	1.04	Telefonica Celular del Paraguay SA, Reg. S 5.875% 15/04/2027	USD	1,655,000	1,733,613	1.10
INDIA									
Adani Ports & Special Economic Zone Ltd., Reg. S 4.375% 03/07/2029	USD	1,600,000	1,573,504	0.99				1,943,113	1.23
			1,573,504	0.99	PERU				
ISRAEL									
ICL Group Ltd., Reg. S, 144A 6.375% 31/05/2038	USD	1,345,000	1,610,604	1.02	Consortio Transmantaro SA, Reg. S 4.7% 16/04/2034	USD	610,000	681,559	0.43
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	USD	1,200,000	1,267,050	0.80	Nexa Resources SA, Reg. S 5.375% 04/05/2027	USD	1,300,000	1,264,783	0.80
			2,877,654	1.82				1,946,342	1.23
JAMAICA									
Digicel International Finance Ltd., 144A 8% 31/12/2026	USD	164,346	98,608	0.06	SAINT LUCIA				
			98,608	0.06	Digicel International Finance Ltd., 144A 8.75% 25/05/2024	USD	411,683	405,508	0.26
MACAU									
MGM China Holdings Ltd., 144A 5.375% 15/05/2024	USD	1,300,000	1,322,886	0.84				405,508	0.26
			1,322,886	0.84	THAILAND				
MEXICO									
Axtel SAB de CV, 144A 6.375% 14/11/2024	USD	550,000	566,558	0.36	Bangkok Bank PCL, FRN, 144A 3.733% 25/09/2034	USD	500,000	480,103	0.30
					Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	1,725,000	1,656,356	1.05
								2,136,459	1.35
					UNITED ARAB EMIRATES				
					ADES International Holding plc, Reg. S 8.625% 24/04/2024	USD	200,000	188,240	0.12
								188,240	0.12
					UNITED STATES OF AMERICA				
					Hyundai Capital America, 144A 5.875% 07/04/2025	USD	1,200,000	1,358,234	0.86
					LCPR Senior Secured Financing DAC, 144A 6.75% 15/10/2027	USD	900,000	919,521	0.58
					LCPR Senior Secured Financing DAC, Reg. S 6.75% 15/10/2027	USD	660,000	674,315	0.42
								2,952,070	1.86
					Total Bonds			32,925,847	20.79

Emerging Markets Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Convertible Bonds				
CHILE				
Liberty Latin America Ltd., 144A 2% 15/07/2024	USD	1,650,000	1,282,649	0.81
			1,282,649	0.81
Total Convertible Bonds			1,282,649	0.81
Total Transferable securities and money market instruments dealt in on another regulated market			34,208,496	21.60

Other transferable securities and money market instruments

Bonds

UNITED KINGDOM

Mriya Farming plc 2% 31/12/2025*	USD	55,800	835	-
			835	-
Total Bonds			835	-

Equities

UNITED KINGDOM

Mriya Farming plc*	GBP	239	3	-
Mriya Farming Recovery Certificates 31/12/2049*	EUR	171,509	1,922	-
			1,925	-
Total Equities			1,925	-
Total Other transferable securities and money market instruments			2,760	-
Total Investments			152,185,398	96.11

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	2	USD	3	02/07/2020	J.P. Morgan	-	-
EUR	10,878,654	USD	12,195,940	31/07/2020	J.P. Morgan	5,522	-
USD	4	EUR	4	01/07/2020	J.P. Morgan	-	-
USD	562	EUR	499	02/07/2020	J.P. Morgan	2	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						5,524	-
GBP	36,763	USD	45,836	31/07/2020	State Street	(599)	-
USD	5,113	EUR	4,562	01/07/2020	J.P. Morgan	(1)	-
USD	2,150	EUR	1,970	21/08/2020	Barclays	(60)	-
USD	758,229	EUR	698,771	21/08/2020	Goldman Sachs	(25,868)	(0.01)
USD	757,813	EUR	698,771	21/08/2020	Morgan Stanley	(26,284)	(0.02)
USD	650,740	EUR	598,946	21/08/2020	State Street	(21,343)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(74,155)	(0.04)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(68,631)	(0.04)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US Ultra Bond, 21/09/2020	29	USD	35,618	0.02
Total Unrealised Gain on Financial Futures Contracts - Assets			35,618	0.02

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US 10 Year Note, 21/09/2020	(89)	USD	(72,293)	(0.04)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(72,293)	(0.04)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(36,675)	(0.02)
Cash			6,390,858	4.04
Other assets/(liabilities)			(230,535)	(0.15)
Total net assets			158,345,721	100.00

Geographic Allocation of Portfolio

	% of Net Assets
China	16.06
Chile	7.48
India	7.31
Mexico	6.71
Brazil	5.88
United Arab Emirates	4.58
Indonesia	4.13
Colombia	3.97
Israel	3.58
Thailand	3.48
Ukraine	2.87
Philippines	2.70
United States of America	2.36
Kuwait	2.02
Malaysia	1.77
South Africa	1.63
Turkey	1.45
Panama	1.41
Russia	1.34
Peru	1.23
Egypt	1.23
Paraguay	1.23
Vietnam	1.21
Macau	1.10
Singapore	1.00
Oman	0.99
Argentina	0.98
Hong Kong	0.95
Saudi Arabia	0.90
Congo	0.86
South Korea	0.86
Romania	0.81
Serbia	0.58
Luxembourg	0.55
Georgia	0.45
Saint Lucia	0.26
Cayman Islands	0.13
Jamaica	0.06
United Kingdom	-
Total Investments	96.11
Cash and Other assets/(liabilities)	3.89
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors.
The accompanying notes are an integral part of these financial statements.

Euro Corporate Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of corporate bonds that are denominated in euro.

The fund invests primarily in debt securities denominated in euro. The fund may also invest in debt securities issued by Eurozone governments and government agencies, and in securities denominated in other currencies than the euro. Portfolio debt securities can include fixed and floating rate bonds as well as preferred shares and other transferable debt securities of any type, including high yield securities.

The fund may invest up to 25% in convertible bonds (including, to a limited extent, in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities and credit indices. From 3 August 2020, the fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
AUSTRALIA				
APT Pipelines Ltd., Reg. S 2% 15/07/2030	EUR	1,730,000	1,825,908	0.73
Toyota Finance Australia Ltd., Reg. S 0.5% 06/04/2023	EUR	1,300,000	1,307,541	0.52
Toyota Finance Australia Ltd., Reg. S 2.004% 21/10/2024	EUR	1,500,000	1,603,233	0.64
Toyota Finance Australia Ltd., Reg. S 2.28% 21/10/2027	EUR	169,000	188,640	0.07
Transurban Finance Co. Pty. Ltd., Reg. S 1.45% 16/05/2029	EUR	747,000	744,484	0.30
Transurban Finance Co. Pty. Ltd., Reg. S 3% 08/04/2030	EUR	1,000,000	1,103,323	0.44
Transurban Finance Co. Pty. Ltd. 2.5% 08/10/2020	EUR	400,000	400,203	0.16
			7,173,332	2.86
AUSTRIA				
Erste Group Bank AG, Reg. S 0.375% 16/04/2024	EUR	200,000	201,232	0.08
Erste Group Bank AG, Reg. S 0.875% 22/05/2026	EUR	2,400,000	2,431,251	0.97
Erste Group Bank AG, Reg. S, FRN 1% 10/06/2030	EUR	700,000	669,465	0.27
Mondi Finance Europe GmbH, Reg. S 2.375% 01/04/2028	EUR	1,000,000	1,081,844	0.43
Raiffeisen Bank International AG 6.625% 18/05/2021	EUR	1,100,000	1,159,408	0.46
Raiffeisen Bank International AG, Reg. S, FRN 2.875% 18/06/2032	EUR	1,000,000	1,013,665	0.40
			6,556,865	2.61
BELGIUM				
Anheuser-Busch InBev SA/NV, Reg. S 2.875% 02/04/2032	EUR	1,500,000	1,707,356	0.68
KBC Group NV, Reg. S, FRN 0.5% 03/12/2029	EUR	600,000	580,783	0.23
KBC Group NV, Reg. S 1% 26/04/2021	EUR	400,000	402,764	0.16
			2,690,903	1.07
CHINA				
CNAC HK Finbridge Co. Ltd., Reg. S 1.75% 14/06/2022	EUR	1,200,000	1,196,405	0.48
			1,196,405	0.48
DENMARK				
Danske Bank A/S, Reg. S 1.375% 24/05/2022	EUR	1,000,000	1,011,956	0.40
Danske Bank A/S, Reg. S, FRN 2.5% 21/06/2029	EUR	1,120,000	1,146,194	0.46
Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030	EUR	1,400,000	1,351,787	0.54
			3,509,937	1.40
FINLAND				
Kojamo OYJ, Reg. S 1.875% 27/05/2027	EUR	700,000	727,872	0.29
			727,872	0.29
FRANCE				
Airbus SE, Reg. S 1.625% 09/06/2030	EUR	2,000,000	2,031,312	0.81
BNP Paribas SA, Reg. S, FRN 2.125% 23/01/2027	EUR	500,000	535,809	0.21
BPCE SA, Reg. S, FRN 2.75% 08/07/2026	EUR	800,000	814,388	0.33
Capgemini SE, Reg. S 1.625% 15/04/2026	EUR	500,000	525,319	0.21
Capgemini SE, Reg. S 2% 15/04/2029	EUR	1,000,000	1,077,774	0.43

Euro Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Banco de Sabadell SA, Reg. S 0.875% 05/03/2023	EUR	1,200,000	1,175,045	0.47	Syngenta Finance NV, Reg. S 3.375% 16/04/2026	EUR	429,000	446,404	0.18
Banco Santander SA, Reg. S 0.5% 04/02/2027	EUR	1,200,000	1,154,879	0.46	UBS Group AG, Reg. S 1.25% 01/09/2026	EUR	200,000	208,143	0.08
Banco Santander SA, Reg. S 1.125% 23/06/2027	EUR	400,000	402,828	0.16	Zurich Finance Ireland Designated Activity Co., Reg. S, FRN 1.875% 17/09/2050	EUR	1,500,000	1,497,165	0.60
Bankia SA, Reg. S 1.125% 12/11/2026	EUR	400,000	374,107	0.15				8,172,963	3.26
Bankia SA, Reg. S, FRN 3.75% 15/02/2029	EUR	1,600,000	1,584,851	0.63	TURKEY				
CaixaBank SA, Reg. S 0.75% 18/04/2023	EUR	500,000	502,533	0.20	Arcelik A/S, Reg. S 3.875% 16/09/2021	EUR	700,000	708,910	0.28
CaixaBank SA, Reg. S 2.375% 01/02/2024	EUR	1,200,000	1,248,858	0.50				708,910	0.28
CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030	EUR	1,400,000	1,380,946	0.55	UNITED KINGDOM				
Inmobiliaria Colonial Socimi SA, REIT, Reg. S 2.5% 28/11/2029	EUR	1,000,000	1,020,750	0.41	Anglo American Capital plc, Reg. S 3.25% 03/04/2023	EUR	750,000	792,076	0.32
Inmobiliaria Colonial Socimi SA, REIT, Reg. S 1.625% 28/11/2025	EUR	1,000,000	1,003,909	0.40	Anglo American Capital plc, Reg. S 1.625% 11/03/2026	EUR	1,250,000	1,243,903	0.50
Merlin Properties Socimi SA, REIT, Reg. S 2.375% 23/05/2022	EUR	700,000	712,196	0.28	Aviva plc, Reg. S, FRN 3.375% 04/12/2045	EUR	1,200,000	1,279,605	0.51
Redexis Gas Finance BV, Reg. S 1.875% 28/05/2025	EUR	600,000	620,603	0.25	Barclays plc, Reg. S, FRN 3.375% 02/04/2025	EUR	920,000	990,676	0.39
Repsol International Finance BV, FRN 4.247% Perpetual	EUR	200,000	202,692	0.08	Barclays plc, Reg. S, FRN 2.625% 11/11/2025	EUR	800,000	800,740	0.32
Repsol International Finance BV, Reg. S, FRN 3.75% Perpetual	EUR	210,000	209,469	0.08	BP Capital Markets plc, Reg. S 0.831% 08/11/2027	EUR	1,000,000	987,436	0.39
Santander Consumer Finance SA, Reg. S 1% 27/02/2024	EUR	300,000	304,072	0.12	BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual	EUR	1,000,000	1,005,000	0.40
Santander Consumer Finance SA, Reg. S 0.375% 27/06/2024	EUR	800,000	791,106	0.31	FCE Bank plc, Reg. S 1.66% 11/02/2021	EUR	900,000	889,875	0.35
			22,977,093	9.15	FCE Bank plc, Reg. S 0.869% 13/09/2021	EUR	1,600,000	1,546,848	0.62
SWEDEN					HSBC Holdings plc, Reg. S, FRN 1.5% 04/12/2024	EUR	800,000	829,296	0.33
Akelius Residential Property AB, Reg. S 1.5% 23/01/2022	EUR	750,000	760,248	0.30	Infoma plc, Reg. S 1.5% 05/07/2023	EUR	2,200,000	2,165,638	0.86
Akelius Residential Property AB, Reg. S 1.75% 07/02/2025	EUR	1,000,000	1,012,595	0.40	Leeds Building Society, Reg. S 2.625% 01/04/2021	EUR	500,000	508,227	0.20
Castellum AB, Reg. S 2.125% 20/11/2023	EUR	600,000	617,238	0.25	Lloyds Banking Group plc, Reg. S, FRN 3.5% 01/04/2026	EUR	200,000	221,576	0.09
Heimstaden Bostad AB, Reg. S 1.125% 21/01/2026	EUR	449,000	438,167	0.18	Nationwide Building Society, Reg. S, FRN 2% 25/07/2029	EUR	1,000,000	1,001,598	0.40
Nordea Bank Abp, Reg. S, FRN 1.875% 10/11/2025	EUR	400,000	401,165	0.16	NatWest Markets plc, Reg. S 2.75% 02/04/2025	EUR	552,000	592,079	0.24
Samhallsbyggnadsbolaget i Norden AB, Reg. S 1.125% 04/09/2026	EUR	900,000	853,813	0.34	RELX Finance BV, Reg. S 0.5% 10/03/2028	EUR	1,000,000	982,347	0.39
Samhallsbyggnadsbolaget i Norden AB, Reg. S 1% 12/08/2027	EUR	900,000	834,851	0.33	Rolls-Royce plc, Reg. S 2.125% 18/06/2021	EUR	1,250,000	1,242,940	0.50
Swedbank AB, Reg. S, FRN 1.5% 18/09/2028	EUR	700,000	700,450	0.28	Santander UK Group Holdings plc, Reg. S, FRN 0.391% 28/02/2025	EUR	970,000	942,787	0.38
Tele2 AB, Reg. S 2.125% 15/05/2028	EUR	2,300,000	2,507,012	1.00	Standard Chartered plc, Reg. S, FRN 0.85% 27/01/2028	EUR	1,500,000	1,483,648	0.59
			8,125,539	3.24	Standard Chartered plc, Reg. S, FRN 2.5% 09/09/2030	EUR	1,000,000	1,016,399	0.40
SWITZERLAND					Standard Chartered plc, Reg. S, FRN 4% 21/10/2025	EUR	2,000,000	2,014,701	0.80
Credit Suisse Group AG, Reg. S, FRN 1.25% 17/07/2025	EUR	800,000	816,861	0.33	Tesco Corporate Treasury Services plc, Reg. S 1.375% 24/10/2023	EUR	676,000	690,900	0.28
Credit Suisse Group AG, Reg. S, FRN 3.25% 02/04/2026	EUR	500,000	554,283	0.22	Vodafone Group plc, Reg. S 2.5% 24/05/2039	EUR	800,000	888,825	0.35
Firmenich Productions Participations SAS, Reg. S 1.75% 30/04/2030	EUR	1,000,000	1,044,030	0.42				24,117,120	9.61
Holcim Finance Luxembourg SA, Reg. S 2.375% 09/04/2025	EUR	1,316,000	1,415,859	0.56	UNITED STATES OF AMERICA				
Richemont International Holding SA, Reg. S 1.125% 26/05/2032	EUR	1,000,000	1,053,689	0.42	American Honda Finance Corp. 1.95% 18/10/2024	EUR	710,000	749,708	0.30
Richemont International Holding SA, Reg. S 1.625% 26/05/2040	EUR	1,000,000	1,032,448	0.41	American International Group, Inc. 1.875% 21/06/2027	EUR	1,000,000	1,053,039	0.42
Swiss Re Finance UK plc, Reg. S, FRN 2.714% 04/06/2052	EUR	100,000	104,081	0.04	Ashland Services BV, Reg. S 2% 30/01/2028	EUR	315,000	293,927	0.12
					Becton Dickinson Euro Finance Sarl 0.632% 04/06/2023	EUR	430,000	427,569	0.17

Euro Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Becton Dickinson Euro Finance Sarl 1.208% 04/06/2026	EUR	1,000,000	1,005,769	0.40
Bunge Finance Europe BV 1.85% 16/06/2023	EUR	3,000,000	3,026,113	1.21
Capital One Financial Corp. 0.8% 12/06/2024	EUR	450,000	439,434	0.17
Capital One Financial Corp. 1.65% 12/06/2029	EUR	1,500,000	1,512,075	0.60
Citigroup, Inc., Reg. S, FRN 1.25% 06/07/2026	EUR	2,000,000	2,046,483	0.82
Danaher Corp. 2.5% 30/03/2030	EUR	300,000	344,928	0.14
Digital Dutch Finco BV, REIT, Reg. S 1.5% 15/03/2030	EUR	220,000	225,672	0.09
Dow Chemical Co. (The) 0.5% 15/03/2027	EUR	1,300,000	1,232,914	0.49
General Electric Co. 0.875% 17/05/2025	EUR	1,300,000	1,256,176	0.50
General Electric Co. 1.875% 28/05/2027	EUR	975,000	967,157	0.39
General Motors Financial Co., Inc., Reg. S 2.2% 01/04/2024	EUR	2,000,000	1,966,808	0.78
General Motors Financial Co., Inc., Reg. S 1.694% 26/03/2025	EUR	1,000,000	930,827	0.37
Goldman Sachs Group, Inc. (The), Reg. S 2.5% 18/10/2021	EUR	400,000	412,206	0.16
JPMorgan Chase & Co., Reg. S, FRN 1.001% 25/07/2031	EUR	1,000,000	1,002,062	0.40
Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059	EUR	1,000,000	967,390	0.39
Liberty Mutual Group, Inc., Reg. S 2.75% 04/05/2026	EUR	1,000,000	1,104,083	0.44
Mohawk Capital Finance SA 1.75% 12/06/2027	EUR	300,000	309,362	0.12
Morgan Stanley, FRN 0.637% 26/07/2024	EUR	1,070,000	1,071,576	0.43
Prologis International Funding II SA, REIT, Reg. S 1.876% 17/04/2025	EUR	600,000	639,064	0.25
Schlumberger Finance BV, Reg. S 2% 06/05/2032	EUR	2,000,000	2,144,809	0.85
Thermo Fisher Scientific, Inc. 2.375% 15/04/2032	EUR	174,000	199,161	0.08
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	3,059,000	2,940,284	1.17
			28,268,596	11.26
Total Bonds			237,371,243	94.57
Total Transferable securities and money market instruments admitted to an official exchange listing			237,371,243	94.57
Total Investments			237,371,243	94.57

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	820,124	USD	919,432	31/07/2020	J.P. Morgan	371	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						371	-
USD	43,736,772	EUR	39,012,756	31/07/2020	J.P. Morgan	(17,655)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(17,655)	(0.01)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(17,284)	(0.01)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value EUR	% of Net Assets
1,700,000	EUR	Bank of America	Volkswagen International	Sell	1.00%	20/12/2020	4,329	-
		Merrill Lynch	Finance NV 0.5% 30/03/2021					
Total Market Value on Credit Default Swap Contracts - Assets							4,329	-
60,000,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Buy	(1.00)%	20/06/2025	(889,099)	(0.35)
Total Market Value on Credit Default Swap Contracts - Liabilities							(889,099)	(0.35)
Net Market Value on Credit Default Swap Contracts - Liabilities							(884,770)	(0.35)

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
25,000,000	iTraxx Europe Main Series 33 Version 1, Put, 0.008%, 19/08/2020	EUR	Bank of America Merrill Lynch	78,723	0.03
Total Market Value on Swaption Contracts - Assets				78,723	0.03
(50,000,000)	iTraxx Europe Main Series 33 Version 1, Call, 0.005%, 19/08/2020	EUR	Bank of America Merrill Lynch	(26,390)	(0.01)
Total Market Value on Swaption Contracts - Liabilities				(26,390)	(0.01)
Net Market Value on Swaption Contracts - Assets				52,333	0.02

Cash	17,043,876	6.79
Other assets/(liabilities)	(3,417,855)	(1.36)
Total net assets	250,997,264	100.00

Geographic Allocation of Portfolio

	% of Net Assets
Germany	11.81
United States of America	11.26
Italy	9.74
United Kingdom	9.61
Spain	9.15
France	8.13
Netherlands	4.50
Luxembourg	3.56
Switzerland	3.26
Sweden	3.24
Iceland	3.04
Australia	2.86
Austria	2.61
Ireland	2.16
Denmark	1.40
Portugal	1.12
Belgium	1.07
Japan	1.03

Euro Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

	% of Net Assets
New Zealand	1.00
India	0.84
South Korea	0.65
Hong Kong	0.57
Mexico	0.55
China	0.48
Norway	0.36
Finland	0.29
Turkey	0.28
Total Investments	94.57
Cash and Other assets/(liabilities)	5.43
Total	100.00

The accompanying notes are an integral part of these financial statements.

European High Yield Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of high yield corporate bonds that are denominated in European currencies.

The fund invests primarily in debt securities that are rated below BBB by Standard & Poor's or have an equivalent rating (or, if unrated, are of equivalent quality), and are issued by companies and denominated in euro or another European currency. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds as well as preferred shares, convertible bonds and other transferable debt securities of any type (including up to 10% in distressed and/or defaulted bonds). The fund may invest up to 25% in convertible bonds (including, to a limited extent, contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities and credit indices. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
AUSTRIA				
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	1,200,000	1,256,402	0.61
			1,256,402	0.61
BELGIUM				
House of Finance NV (The), Reg. S 4.375% 15/07/2026	EUR	1,800,000	1,588,212	0.77
			1,588,212	0.77
DENMARK				
LSF10 Wolverine Investments SCA, Reg. S 5% 15/03/2024	EUR	2,675,000	2,655,558	1.29
			2,655,558	1.29
FRANCE				
Altice France SA, Reg. S 3.375% 15/01/2028	EUR	3,035,000	2,880,597	1.40
Banjay Entertainment SASU, Reg. S 3.5% 01/03/2025	EUR	2,665,000	2,553,070	1.24
Casino Guichard Perrachon SA, Reg. S 4.561% 25/01/2023	EUR	700,000	672,346	0.32
IPD 3 BV, Reg. S 4.5% 15/07/2022	EUR	1,400,000	1,314,589	0.64
Loxam SAS, Reg. S 6% 15/04/2025	EUR	3,515,000	3,025,185	1.47
Quatrim SASU, Reg. S 5.875% 15/01/2024	EUR	1,300,000	1,334,450	0.65
Synlab Unsecured Bondco plc, Reg. S 8.25% 01/07/2023	EUR	5,525,000	5,681,164	2.75
			17,461,401	8.47
GERMANY				
Consus Real Estate AG, Reg. S 9.625% 15/05/2024	EUR	3,950,000	4,315,375	2.09
Garfunkelux Holdco 3 SA, Reg. S 8.5% 01/11/2022	GBP	5,700,000	5,911,308	2.87
HT Troplast GmbH, Reg. S 9.25% 15/07/2025	EUR	795,000	811,584	0.39
Kirk Beauty One GmbH, Reg. S 8.75% 15/07/2023	EUR	2,475,000	1,218,046	0.59
			12,256,313	5.94
GREECE				
Crystal Almond SARL, Reg. S 4.25% 15/10/2024	EUR	3,960,000	3,911,985	1.90
			3,911,985	1.90
IRELAND				
Europcar Mobility Group, Reg. S 4.125% 15/11/2024	EUR	850,000	657,511	0.32
			657,511	0.32
ISRAEL				
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 6% 31/01/2025	EUR	3,890,000	4,118,538	2.00
			4,118,538	2.00
ITALY				
ASR Media and Sponsorship SpA, Reg. S 5.125% 01/08/2024	EUR	3,820,000	3,402,187	1.65
Fire BC SpA, Reg. S, FRN 4.75% 30/09/2024	EUR	2,550,000	2,275,084	1.10
UniCredit SpA, Reg. S, FRN 9.25% Perpetual	EUR	1,500,000	1,599,542	0.78
			7,276,813	3.53
LUXEMBOURG				
Altice Financing SA, Reg. S 2.25% 15/01/2025	EUR	2,090,000	1,964,077	0.95
Altice Financing SA, Reg. S 3% 15/01/2028	EUR	1,410,000	1,300,725	0.63
Altice Finco SA, Reg. S 4.75% 15/01/2028	EUR	3,600,000	3,299,479	1.60

European High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Cirsa Finance International Sarl, Reg. S 6.25% 20/12/2023	EUR	2,465,000	2,255,167	1.10	Jerrold Finco plc, Reg. S 4.875% 15/01/2026	GBP	3,010,000	3,040,478	1.47
Kleopatra Holdings 1 SCA, Reg. S 9.25% 30/06/2023	EUR	2,038,574	1,510,938	0.73	Synthomer plc, Reg. S 3.875% 01/07/2025	EUR	1,500,000	1,520,815	0.74
LHMC Finco 2 Sarl, Reg. S 7.25% 02/10/2025	EUR	2,700,000	1,852,478	0.90	Victoria plc, Reg. S 5.25% 15/07/2024	EUR	5,810,000	5,472,439	2.65
			12,182,864	5.91	Virgin Media Secured Finance plc, Reg. S 4.25% 15/01/2030	GBP	1,090,000	1,188,911	0.58
NETHERLANDS					Virgin Media Secured Finance plc, Reg. S 4.875% 15/01/2027	GBP	3,100,000	3,558,582	1.73
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	4,200,000	4,118,789	2.00	Vodafone Group plc, Reg. S, FRN 3.1% 03/01/2079	EUR	625,000	627,021	0.30
OCI NV, Reg. S 3.125% 01/11/2024	EUR	2,890,000	2,832,200	1.37				42,244,247	20.49
Q-Park Holding I BV, Reg. S 2% 01/03/2027	EUR	2,065,000	1,922,804	0.93	UNITED STATES OF AMERICA				
Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	3,915,000	3,827,950	1.86	AT&T, Inc., FRN 2.875% Perpetual	EUR	700,000	666,138	0.32
Summer BidCo BV, Reg. S, FRN 9.75% 15/11/2025	EUR	2,746,722	2,595,759	1.26	Avantor, Inc., Reg. S 4.75% 01/10/2024	EUR	2,475,000	2,559,558	1.24
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	605,000	597,154	0.29	Banff Merger Sub, Inc., Reg. S 8.375% 01/09/2026	EUR	1,375,000	1,378,575	0.67
Trivium Packaging Finance BV, Reg. S 8.5% 15/08/2027	USD	1,800,000	1,718,042	0.83	Bausch Health Cos., Inc., Reg. S 4.5% 15/05/2023	EUR	4,280,000	4,244,069	2.06
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	4,600,000	4,347,000	2.11	Catalent Pharma Solutions, Inc., Reg. S 2.375% 01/03/2028	EUR	3,000,000	2,850,375	1.38
Ziggo BV, Reg. S 2.875% 15/01/2030	EUR	820,000	811,300	0.39	Colfax Corp., Reg. S 3.25% 15/05/2025	EUR	2,400,000	2,391,662	1.16
			22,770,998	11.04	Constellium SE, Reg. S 4.25% 15/02/2026	EUR	3,680,000	3,626,272	1.76
ROMANIA					Diamond BC BV, Reg. S 5.625% 15/08/2025	EUR	775,000	739,939	0.36
RCS & RDS SA, Reg. S 3.25% 05/02/2028	EUR	1,300,000	1,225,874	0.59	Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	2,355,000	2,412,658	1.17
			1,225,874	0.59	James Hardie International Finance DAC, Reg. S 3.625% 01/10/2026	EUR	1,505,000	1,539,735	0.75
SERBIA					Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	1,630,000	1,666,132	0.81
United Group BV, Reg. S 3.625% 15/02/2028	EUR	2,200,000	2,070,108	1.00	Netflix, Inc. 4.625% 15/05/2029	EUR	2,095,000	2,331,683	1.13
			2,070,108	1.00	Netflix, Inc., Reg. S 3.625% 15/06/2030	EUR	2,850,000	2,938,778	1.42
SPAIN					Refinitiv US Holdings, Inc., Reg. S 4.5% 15/05/2026	EUR	3,490,000	3,645,336	1.77
LHC3 plc, Reg. S 4.125% 15/08/2024	EUR	4,125,000	4,155,938	2.02	Refinitiv US Holdings, Inc., Reg. S 6.875% 15/11/2026	EUR	2,025,000	2,158,504	1.05
Repsol International Finance BV, Reg. S, FRN 3.75% Perpetual	EUR	990,000	987,497	0.48	Silgan Holdings, Inc. 3.25% 15/03/2025	EUR	1,500,000	1,512,503	0.73
Telefonica Europe BV, Reg. S, FRN 3% Perpetual	EUR	1,200,000	1,176,000	0.57	UGI International LLC, Reg. S 3.25% 01/11/2025	EUR	2,025,000	2,004,750	0.97
			6,319,435	3.07				38,666,667	18.75
SWEDEN					Total Bonds			178,535,634	86.59
Verisure Holding AB, Reg. S, FRN 5% 15/04/2025	EUR	425,000	427,510	0.21	Equities				
			427,510	0.21	CZECH REPUBLIC				
SWITZERLAND					Central European Media Enterprises Ltd. 'A'	USD	20,307	65,042	0.03
Credit Suisse Group AG, Reg. S, FRN 7.5% Perpetual	USD	1,500,000	1,445,198	0.70				65,042	0.03
			1,445,198	0.70	IRELAND				
UNITED KINGDOM					Smurfit Kappa Group plc	GBP	44,000	1,280,773	0.62
AA Bond Co. Ltd., Reg. S 5.5% 31/07/2043	GBP	6,050,000	5,715,153	2.77				1,280,773	0.62
Barclays plc, Reg. S, FRN 7.875% Perpetual	GBP	600,000	661,598	0.32	NETHERLANDS				
Cabot Financiel Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	5,900,000	6,524,254	3.16	Constellium SE	USD	84,734	573,033	0.28
Drax Finco plc, Reg. S 4.25% 01/05/2022	GBP	905,000	1,000,881	0.49				573,033	0.28
eG Global Finance plc, Reg. S 4.375% 07/02/2025	EUR	1,050,000	971,608	0.47	UNITED STATES OF AMERICA				
eG Global Finance plc, Reg. S 6.25% 30/10/2025	EUR	3,250,000	3,172,813	1.54	Alice USA, Inc. 'A'	USD	28,448	565,990	0.28
Iceland Bondco plc, Reg. S 4.625% 15/03/2025	GBP	6,170,000	6,100,077	2.96				565,990	0.28
INEOS Group Holdings SA, Reg. S 5.375% 01/08/2024	EUR	2,450,000	2,408,534	1.17	Total Equities			2,484,838	1.21
Jaguar Land Rover Automotive plc, Reg. S 3.875% 01/03/2023	GBP	290,000	281,083	0.14	Total Transferable securities and money market instruments admitted to an official exchange listing			181,020,472	87.80

European High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
LUXEMBOURG				
Alice France Holding SA, 144A 8% 15/05/2027	EUR	3,745,000	3,962,869	1.92
			3,962,869	1.92
NETHERLANDS				
Constellium SE, Reg. S 6.625% 01/03/2025	USD	990,000	895,964	0.43
Summer BidCo BV, Reg. S 9.75% 15/11/2025	EUR	2,087,013	1,972,308	0.96
			2,868,272	1.39
UNITED KINGDOM				
Galaxy Bidco Ltd., Reg. S 6.5% 31/07/2026	GBP	2,895,000	3,217,285	1.56
Virgin Media Vendor Financing Notes III DAC, Reg. S 4.875% 15/07/2028	GBP	4,770,000	5,280,547	2.56
			8,497,832	4.12
UNITED STATES OF AMERICA				
Acrisure LLC, 144A 10.125% 01/08/2026	USD	1,290,000	1,239,924	0.60
Boxer Parent Co., Inc., Reg. S 6.5% 02/10/2025	EUR	1,795,000	1,856,864	0.90
Clarios Global LP, Reg. S 4.375% 15/05/2026	EUR	4,195,000	4,162,489	2.02
			7,259,277	3.52
Total Bonds			22,588,250	10.95
Total Transferable securities and money market instruments dealt in on another regulated market			22,588,250	10.95
Total Investments			203,608,722	98.75

Cash	769,158	0.37
Other assets/(liabilities)	1,798,010	0.88
Total net assets	206,175,890	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United Kingdom	24.61
United States of America	22.55
Netherlands	12.71
France	8.47
Luxembourg	7.83
Germany	5.94
Italy	3.53
Spain	3.07
Israel	2.00
Greece	1.90
Denmark	1.29
Serbia	1.00
Ireland	0.94
Belgium	0.77
Switzerland	0.70
Austria	0.61
Romania	0.59
Sweden	0.21
Czech Republic	0.03
Total Investments	98.75
Cash and Other assets/(liabilities)	1.25
Total	100.00

The accompanying notes are an integral part of these financial statements.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	44,274,523	GBP	39,941,685	31/07/2020	J.P. Morgan	455,205	0.22
EUR	7,126,475	USD	7,989,413	31/07/2020	J.P. Morgan	3,225	-
USD	513	EUR	455	31/07/2020	J.P. Morgan	2	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						458,432	0.22
CHF	9,743,903	EUR	9,159,069	31/07/2020	J.P. Morgan	(3,562)	-
EUR	456	USD	513	02/07/2020	J.P. Morgan	(2)	-
USD	942,667	EUR	840,850	31/07/2020	J.P. Morgan	(381)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(3,945)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						454,487	0.22

Credit Default Swap Contracts

Nominal Amount	Currency	Reference Counterparty Entity	Buy/ Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
2,000,000	EUR	Credit Suisse Iceland Bondco plc 6.75% 15/07/2024	Buy	(5.00)%	20/12/2020	9,491	-
Total Market Value on Credit Default Swap Contracts - Assets						9,491	-
Net Market Value on Credit Default Swap Contracts - Assets						9,491	-

Global Aggregate Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of bonds of all types from issuers around the world including emerging markets.

The fund invests primarily in debt securities issued by governments, government agencies, supra-national organisations, companies and banks. Generally, debt securities held in the portfolio, as rated by Standard & Poor's or equivalent, are expected to produce an average credit rating within the range of AAA to BBB- credit rating categories. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type.

Portfolio debt securities can include fixed and floating rate bonds as well as preferred shares, convertible bonds and other transferable debt securities of any type, including high yield securities (including up to 10% in distressed and/or defaulted bonds). The fund may invest more than 20% of net assets in asset-backed securities (ABS) and mortgagebacked securities (MBS) and invest up to 25% in convertible bonds (including up to 20% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities and credit indices. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ALBANIA				
Albania Government Bond, Reg. S 3.5% 16/06/2027	EUR	380,000	425,391	0.11
			425,391	0.11
AUSTRALIA				
APT Pipelines Ltd., Reg. S 2% 15/07/2030	EUR	700,000	828,091	0.21
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	989,000	864,980	0.22
Transurban Finance Co. Pty. Ltd., Reg. S 3% 08/04/2030	EUR	700,000	865,662	0.22
			2,558,733	0.65
AUSTRIA				
Austria Government Bond, Reg. S, 144A 3.15% 20/06/2044	EUR	314,000	598,718	0.15
Heta Asset Resolution AG, Reg. S 2.375% 13/12/2022	EUR	600,000	708,839	0.18
			1,307,557	0.33
BAHAMAS				
Commonwealth of the Bahamas, Reg. S 5.75% 16/01/2024	USD	200,000	186,000	0.05
Commonwealth of the Bahamas, Reg. S 6% 21/11/2028	USD	1,600,000	1,392,000	0.35
			1,578,000	0.40
BRAZIL				
Brazil Government Bond 2.875% 01/04/2021	EUR	2,135,000	2,421,432	0.61
Minerva Luxembourg SA, Reg. S 6.5% 20/09/2026	USD	250,000	252,656	0.07
			2,674,088	0.68
CANADA				
Province of Ontario Canada 1.05% 21/05/2027	USD	1,535,000	1,539,713	0.39
			1,539,713	0.39
CHILE				
AES Gener SA, Reg. S, FRN 7.125% 26/03/2079	USD	450,000	465,847	0.12
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 4.7% 01/09/2030	CLP	400,000,000	596,190	0.15
Chile Government Bond 0.83% 02/07/2031	EUR	2,445,000	2,690,601	0.68
Corp. Nacional del Cobre de Chile, Reg. S 3.75% 15/01/2031	USD	200,000	218,248	0.06
			3,970,886	1.01
CHINA				
China Government Bond 3.54% 16/08/2028	CNY	87,150,000	12,870,492	3.26
China Government Bond 3.13% 13/04/2022	CNY	7,000,000	1,005,795	0.26
SF Holding Investment Ltd., Reg. S 4.125% 26/07/2023	USD	340,000	363,769	0.09
State Grid Overseas Investment 2016 Ltd., Reg. S 1.375% 02/05/2025	EUR	700,000	801,658	0.20
State Grid Overseas Investment 2016 Ltd., 144A 2.75% 04/05/2022	USD	560,000	574,540	0.15
			15,616,254	3.96
COSTA RICA				
Costa Rica Government Bond, Reg. S 4.25% 26/01/2023	USD	1,100,000	1,038,021	0.26
			1,038,021	0.26

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CROATIA									
Croatia Government Bond, Reg. S 1.125% 19/06/2029	EUR	1,887,000	2,101,245	0.53	Volkswagen Leasing GmbH, Reg. S 1.625% 15/08/2025	EUR	750,000	850,171	0.22
Croatia Government Bond, Reg. S 1.5% 17/06/2031	EUR	540,000	605,768	0.15	Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	700,000	738,932	0.19
			2,707,013	0.68				12,815,279	3.25
CYPRUS					ICELAND				
Cyprus Government Bond, Reg. S 1.5% 16/04/2027	EUR	5,040,000	5,954,134	1.51	Iceland Government Bond, Reg. S 0.625% 03/06/2026	EUR	1,240,000	1,419,746	0.36
Cyprus Government Bond, Reg. S 2.75% 26/02/2034	EUR	1,125,000	1,491,237	0.38	Islandsbanki HF, Reg. S, FRN 1.125% 19/01/2024	EUR	510,000	561,412	0.14
			7,445,371	1.89	Landsbankinn HF, Reg. S 0.5% 20/05/2024	EUR	500,000	539,028	0.14
								2,520,186	0.64
CZECH REPUBLIC					INDIA				
CPI Property Group SA, Reg. S 1.625% 23/04/2027	EUR	1,010,000	1,077,736	0.27	HDFC Bank Ltd., Reg. S 8.1% 22/03/2025	INR	60,000,000	813,115	0.21
			1,077,736	0.27	India Government Bond 7.95% 28/08/2032	INR	48,000,000	718,332	0.18
DENMARK								1,531,447	0.39
Danske Bank A/S, Reg. S 1.375% 24/05/2022	EUR	217,000	246,132	0.06	INDONESIA				
Realkredit Danmark A/S, Reg. S 2% 01/04/2024	DKK	3,050,000	497,843	0.13	Indonesia Government Bond 3.85% 15/10/2030	USD	2,450,000	2,728,926	0.69
			743,975	0.19	Indonesia Government Bond, Reg. S 2.875% 08/07/2021	EUR	100,000	114,855	0.03
FINLAND					Indonesia Treasury 8.125% 15/05/2024	IDR	46,823,000,000	3,476,825	0.88
Fortum OYJ, Reg. S 0.875% 27/02/2023	EUR	419,000	474,755	0.12	Indonesia Treasury 7% 15/09/2030	IDR	62,300,000,000	4,310,085	1.09
			474,755	0.12	Indonesia Treasury 9.5% 15/05/2041	IDR	7,263,000,000	582,212	0.15
FRANCE					Listrindo Capital BV, Reg. S 4.95% 14/09/2026	USD	200,000	202,000	0.05
Carrefour SA, Reg. S 2.625% 15/12/2027	EUR	400,000	502,918	0.13				11,414,903	2.89
Credit Agricole SA, Reg. S 1.375% 13/03/2025	EUR	200,000	232,621	0.06	IRELAND				
Dexia Credit Local SA, Reg. S 2.125% 12/02/2025	GBP	200,000	263,676	0.06	Bank of Ireland Group plc, Reg. S, FRN 0.75% 08/07/2024	EUR	989,000	1,089,689	0.28
EssilorLuxottica SA, Reg. S 0.375% 27/11/2027	EUR	1,300,000	1,455,026	0.37				1,089,689	0.28
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	1,140,000	1,634,750	0.41	ISRAEL				
Orange SA, Reg. S 2% 15/01/2029	EUR	500,000	627,803	0.16	Israel Government Bond 3.75% 31/03/2047	ILS	4,700,000	2,013,357	0.51
			4,716,794	1.19	Israel Government Bond 2% 31/03/2027	ILS	15,600,000	4,989,726	1.26
GEORGIA					Israel Government Bond, Reg. S 2.875% 29/01/2024	EUR	130,000	159,323	0.04
Georgia Government Bond, Reg. S 6.875% 12/04/2021	USD	700,000	715,091	0.18				7,162,406	1.81
Georgian Railway JSC, Reg. S 7.75% 11/07/2022	USD	560,000	567,000	0.14	ITALY				
			1,282,091	0.32	FCA Bank SpA, Reg. S 0.5% 13/09/2024	EUR	700,000	739,908	0.19
GERMANY					Ferrari NV, Reg. S 1.5% 27/05/2025	EUR	350,000	395,556	0.10
ADO Properties SA, Reg. S 1.5% 26/07/2024	EUR	900,000	961,403	0.24	Inter Media and Communication SpA, Reg. S 4.875% 31/12/2022	EUR	95,733	103,571	0.03
Allianz SE, Reg. S, FRN 3.375% Perpetual	EUR	500,000	595,353	0.15	International Game Technology plc, Reg. S 3.5% 15/06/2026	EUR	400,000	425,654	0.11
alstria office REIT-AG, Reg. S 1.5% 23/06/2026	EUR	100,000	112,632	0.03	Intesa Sanpaolo SpA, Reg. S 5.148% 10/06/2030	GBP	200,000	257,775	0.06
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	3,737,000	4,241,991	1.07	Intesa Sanpaolo SpA, Reg. S 3.375% 24/01/2025	EUR	100,000	130,831	0.03
Commerzbank AG, Reg. S, FRN 4% 05/12/2030	EUR	100,000	112,786	0.03	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.45% 01/03/2048	EUR	2,895,000	4,099,525	1.04
Deutsche Bank AG 3.125% 13/01/2021	USD	860,000	864,361	0.22	Italy Buoni Poliennali Del Tesoro, Reg. S 2.45% 01/10/2023	EUR	4,800,000	5,751,608	1.46
Kreditanstalt fuer Wiederaufbau 1.5% 24/07/2024	AUD	3,500,000	2,482,464	0.63				11,904,428	3.02
Symrise AG, Reg. S 1.25% 29/11/2025	EUR	1,415,000	1,603,741	0.41	JAMAICA				
Volkswagen Financial Services NV, Reg. S 2.25% 12/04/2025	GBP	200,000	251,445	0.06	Jamaica Government Bond 8% 15/03/2039	USD	900,000	1,109,259	0.28
								1,109,259	0.28

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
JAPAN					PORTUGAL				
Japan Government Five Year Bond 0.1% 20/09/2024	JPY	2,390,050,000	22,407,461	5.68	Galp Energia SGPS SA, Reg. S 2% 15/01/2026	EUR	700,000	789,252	0.20
Japan Government Forty Year Bond 1.4% 20/03/2055	JPY	448,000,000	5,192,442	1.32	Ren Finance BV, Reg. S 1.75% 18/01/2028	EUR	500,000	600,414	0.15
Japan Government Thirty Year Bond 0.4% 20/12/2049	JPY	460,000,000	4,065,490	1.03				1,389,666	0.35
Japan Government Thirty Year Bond 0.8% 20/06/2047	JPY	633,100,000	6,252,533	1.58	QATAR				
Mizuho Financial Group, Inc. 3.549% 05/03/2023	USD	725,000	775,574	0.20	Qatar Government Bond, Reg. S 3.75% 16/04/2030	USD	430,000	490,644	0.12
Takeda Pharmaceutical Co. Ltd. 1% 09/07/2029	EUR	266,000	297,559	0.07				490,644	0.12
Takeda Pharmaceutical Co. Ltd. 1.375% 09/07/2032	EUR	235,000	263,110	0.07	ROMANIA				
			39,254,169	9.95	Romania Government Bond, Reg. S 2.75% 26/02/2026	EUR	630,000	736,152	0.19
KUWAIT					Romania Government Bond, Reg. S 2.124% 16/07/2031	EUR	1,735,000	1,855,544	0.47
NBK Tier 1 Financing 2 Ltd., Reg. S, FRN 4.5% Perpetual	USD	350,000	333,550	0.08	Romania Government Bond, Reg. S 3.375% 08/02/2038	EUR	1,400,000	1,602,339	0.41
			333,550	0.08	Romania Government Bond, Reg. S 2.75% 29/10/2025	EUR	345,000	408,058	0.10
LITHUANIA								4,602,093	1.17
Lithuania Government Bond, Reg. S 2.125% 22/10/2035	EUR	200,000	285,454	0.07	SAUDI ARABIA				
Lithuania Government Bond, Reg. S 1.625% 19/06/2049	EUR	369,000	529,190	0.14	Saudi Government Bond, Reg. S 5% 17/04/2049	USD	470,000	582,584	0.15
			814,644	0.21				582,584	0.15
LUXEMBOURG					SERBIA				
Cirsa Finance International Sarl, Reg. S 6.25% 20/12/2023	EUR	160,000	164,070	0.04	Serbia Government Bond, Reg. S 7.25% 28/09/2021	USD	1,250,000	1,333,170	0.34
			164,070	0.04				1,333,170	0.34
MEXICO					SINGAPORE				
Cemex SAB de CV, Reg. S 6.125% 05/05/2025	USD	250,000	240,651	0.06	Singapore Government Bond 3.125% 01/09/2022	SGD	1,489,000	1,131,749	0.29
Mexican Bonos 7.75% 13/11/2042	MXN	12,400,000	583,806	0.15				1,131,749	0.29
			824,457	0.21	SLOVENIA				
MOROCCO					Slovenia Government Bond, Reg. S 1% 06/03/2028	EUR	380,000	459,233	0.12
Morocco Government Bond, Reg. S 3.5% 19/06/2024	EUR	800,000	982,302	0.25	Slovenia Government Bond, Reg. S 3.125% 07/08/2045	EUR	453,000	765,676	0.19
Morocco Government Bond, Reg. S 4.5% 05/10/2020	EUR	620,000	702,286	0.18				1,224,909	0.31
			1,684,588	0.43	SOUTH AFRICA				
NETHERLANDS					Transnet SOC Ltd., Reg. S 4% 26/07/2022	USD	570,000	555,377	0.14
AerCap Ireland Capital DAC 3.95% 01/02/2022	USD	1,280,000	1,281,051	0.33				555,377	0.14
ING Groep NV, Reg. S, FRN 1% 13/11/2030	EUR	400,000	433,336	0.11	SPAIN				
Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2028	EUR	1,580,000	1,946,240	0.49	Abertis Infraestructuras SA, Reg. S 0.625% 15/07/2025	EUR	500,000	529,886	0.13
Netherlands Government Bond 5.5% 15/01/2028	EUR	627,000	1,024,876	0.26	Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 2.575% 22/02/2029	EUR	100,000	114,157	0.03
Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	355,000	389,054	0.10	Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030	EUR	400,000	421,955	0.11
			5,074,557	1.29	Bankia SA 4% 03/02/2025	EUR	200,000	268,629	0.07
NORWAY					CaixaBank SA, Reg. S 1.125% 17/05/2024	EUR	200,000	227,874	0.06
Norway Government Bond, Reg. S, 144A 2% 24/05/2023	NOK	2,610,000	282,916	0.07	CaixaBank SA, Reg. S, FRN 2.75% 14/07/2028	EUR	600,000	682,822	0.17
			282,916	0.07	Spain Government Bond, Reg. S, 144A 1.4% 30/07/2028	EUR	6,600,000	8,100,194	2.05
PARAGUAY					Spain Government Bond, Reg. S, 144A 3.45% 30/07/2066	EUR	370,000	687,293	0.17
Paraguay Government Bond, Reg. S 6.1% 11/08/2044	USD	700,000	855,264	0.22				11,032,810	2.79
			855,264	0.22	SRI LANKA				
POLAND					Sri Lanka Government Bond, Reg. S 7.55% 28/03/2030	USD	1,700,000	1,118,219	0.28
Poland Government Bond 2.5% 25/07/2026	PLN	13,900,000	3,825,133	0.97				1,118,219	0.28
			3,825,133	0.97					

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SUPRANATIONAL					UNITED STATES OF AMERICA				
Asian Development Bank 0.625% 15/09/2026	GBP	1,950,000	2,448,526	0.62	Travis Perkins plc, Reg. S 4.5% 07/09/2023	GBP	100,000	122,361	0.03
European Investment Bank, Reg. S 0.75% 15/11/2024	GBP	1,860,000	2,347,625	0.60	UK Treasury, Reg. S 1.25% 22/07/2027	GBP	4,720,000	6,327,257	1.60
European Stability Mechanism, Reg. S 0.01% 04/03/2030	EUR	3,550,000	4,081,887	1.03	UK Treasury, Reg. S 1.5% 22/07/2047	GBP	3,420,000	5,144,879	1.30
European Stability Mechanism, Reg. S 1.75% 20/10/2045	EUR	6,000	9,253	-	UNITE Group plc (The), REIT, Reg. S 3.5% 15/10/2028	GBP	650,000	830,218	0.21
International Bank for Reconstruction & Development 0.875% 13/12/2024	GBP	1,241,000	1,572,063	0.40	Victoria plc, Reg. S 5.25% 15/07/2024	EUR	420,000	443,406	0.11
International Finance Corp. 7.45% 08/11/2021	INR	690,000,000	9,456,443	2.40	Virgin Media Secured Finance plc, Reg. S 5.25% 15/05/2029	GBP	350,000	451,470	0.11
			19,915,797	5.05				19,443,391	4.93
SWEDEN					UNITED STATES OF AMERICA				
Akelius Residential Property AB, Reg. S 1.75% 07/02/2025	EUR	400,000	453,987	0.12	Aflac, Inc. 3.6% 01/04/2030	USD	400,000	467,629	0.12
Heimstaden Bostad AB, Reg. S 1.125% 21/01/2026	EUR	299,000	327,048	0.08	Alexandria Real Estate Equities, Inc., REIT 4.3% 15/01/2026	USD	490,000	559,073	0.14
Nordea Hypotek AB, Reg. S 1% 08/04/2022	SEK	12,100,000	1,317,285	0.33	Alexandria Real Estate Equities, Inc., REIT 3.95% 15/01/2027	USD	625,000	702,469	0.18
Samhallsbyggnadsbolaget i Norden AB, Reg. S 1% 12/08/2027	EUR	660,000	686,211	0.17	Alexandria Real Estate Equities, Inc., REIT 3.95% 15/01/2028	USD	690,000	790,530	0.20
Sweden Government Bond 3.5% 30/03/2039	SEK	17,085,000	2,863,243	0.73	Altria Group, Inc. 1% 15/02/2023	EUR	690,000	780,818	0.20
			5,647,774	1.43	Ardagh Packaging Finance plc, Reg. S 4.125% 15/08/2026	USD	300,000	295,266	0.07
SWITZERLAND					UNITED STATES OF AMERICA				
Credit Suisse Group AG, Reg. S, FRN 2.125% 12/09/2025	GBP	100,000	125,687	0.03	Avantor, Inc., Reg. S 4.75% 01/10/2024	EUR	400,000	463,657	0.12
Holcim Finance Luxembourg SA, Reg. S 2.375% 09/04/2025	EUR	684,000	824,837	0.21	Bank of America Corp. 3.248% 21/10/2027	USD	900,000	989,407	0.25
Swiss Re Finance UK plc, Reg. S, FRN 2.714% 04/06/2052	EUR	100,000	116,659	0.03	Becton Dickinson and Co. 3.02% 24/05/2025	GBP	415,000	541,600	0.14
UBS Group AG, Reg. S, FRN 1.25% 17/04/2025	EUR	300,000	345,165	0.09	Becton Dickinson and Co. 3.794% 20/05/2050	USD	320,000	357,586	0.09
			1,412,348	0.36	Becton Dickinson and Co. 3.734% 15/12/2024	USD	190,000	210,380	0.05
THAILAND					UNITED STATES OF AMERICA				
Thailand Government Bond 2.875% 17/06/2046	THB	16,500,000	629,862	0.16	Berkshire Hathaway Finance Corp. 2.375% 19/06/2039	GBP	470,000	664,118	0.17
			629,862	0.16	Boardwalk Pipelines LP 5.95% 01/06/2026	USD	750,000	845,415	0.21
UNITED KINGDOM					UNITED STATES OF AMERICA				
AA Bond Co. Ltd., Reg. S 5.5% 31/07/2043	GBP	300,000	317,644	0.08	Brixmor Operating Partnership LP, REIT 3.875% 15/08/2022	USD	318,000	330,114	0.08
Barclays plc 3.684% 10/01/2023	USD	595,000	618,260	0.16	Brixmor Operating Partnership LP, REIT 3.65% 15/06/2024	USD	268,000	277,461	0.07
BP Capital Markets plc, Reg. S 2.519% 07/04/2028	EUR	852,000	1,053,771	0.27	Brixmor Operating Partnership LP, REIT 4.125% 15/06/2026	USD	420,000	439,174	0.11
Direct Line Insurance Group plc, Reg. S 4% 05/06/2032	GBP	200,000	254,489	0.06	Bunge Finance Europe BV 1.85% 16/06/2023	EUR	835,000	944,056	0.24
HSBC Holdings plc 4.95% 31/03/2030	USD	315,000	377,885	0.10	CC Holdings GS V LLC, REIT 3.849% 15/04/2023	USD	610,000	658,873	0.17
HSBC Holdings plc 2.65% 05/01/2022	USD	440,000	453,439	0.12	Cigna Corp. 4.125% 15/11/2025	USD	890,000	1,022,302	0.26
Lloyds Bank Corporate Markets plc, Reg. S 1.5% 23/06/2023	GBP	370,000	458,109	0.12	Cigna Corp. 2.4% 15/03/2030	USD	295,000	307,160	0.08
Nationwide Building Society, Reg. S 6.75% 22/07/2020	EUR	50,000	56,246	0.01	Colfax Corp., Reg. S 3.25% 15/05/2025	EUR	420,000	469,122	0.12
RELX Finance BV, Reg. S 0% 18/03/2024	EUR	188,000	208,058	0.05	Crown Castle International Corp., REIT 3.3% 01/07/2030	USD	100,000	109,013	0.03
Royal Bank of Scotland Group plc 5.125% 28/05/2024	USD	925,000	1,012,101	0.26	CVS Health Corp. 3.7% 09/03/2023	USD	1,520,000	1,634,763	0.41
Royal Bank of Scotland Group plc 6.125% 15/12/2022	USD	100,000	109,292	0.03	DH Europe Finance II Sarl 0.45% 18/03/2028	EUR	205,000	225,263	0.06
Santander UK Group Holdings plc, Reg. S, FRN 0.391% 28/02/2025	EUR	860,000	936,888	0.24	DH Europe Finance II Sarl 0.75% 18/09/2031	EUR	285,000	309,124	0.08
Santander UK Group Holdings plc, Reg. S 3.625% 14/01/2026	GBP	200,000	267,618	0.07	Edison International 3.125% 15/11/2022	USD	90,000	92,722	0.02
					Edison International 3.55% 15/11/2024	USD	435,000	459,372	0.12
					Edison International 4.95% 15/04/2025	USD	70,000	76,899	0.02
					Elanco Animal Health, Inc. 4.662% 27/08/2021	USD	880,000	901,450	0.23

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Energy Transfer Operating LP 5.875% 15/01/2024	USD	985,000	1,103,097	0.28	Transferable securities and money market instruments dealt in on another regulated market				
FirstEnergy Corp. 3.9% 15/07/2027	USD	650,000	737,727	0.19	Bonds				
Fiserv, Inc. 0.375% 01/07/2023	EUR	130,000	145,151	0.04	AUSTRALIA				
Ford Motor Credit Co. LLC 5.75% 01/02/2021	USD	800,000	804,000	0.20	Boral Finance Pty. Ltd., 144A 3% 01/11/2022	USD	120,000	121,054	0.03
General Motors Financial Co., Inc. 3.2% 06/07/2021	USD	845,000	855,897	0.22	Boral Finance Pty. Ltd., 144A 3.75% 01/05/2028	USD	855,000	841,295	0.21
Goldman Sachs Group, Inc. (The) 3.85% 26/01/2027	USD	520,000	584,489	0.15	SMART ABS Trust, Series 2016-2US 'A4A' 2.05% 14/12/2022	USD	598,597	600,003	0.15
Goldman Sachs Group, Inc. (The), Reg. S 1.625% 27/07/2026	EUR	350,000	410,518	0.10	Woodside Finance Ltd., 144A 3.7% 15/09/2026	USD	816,000	865,232	0.22
Hillenbrand, Inc. 5.75% 15/06/2025	USD	65,000	67,512	0.02				2,427,584	0.61
Honeywell International, Inc. 0.75% 10/03/2032	EUR	760,000	837,398	0.21	BRAZIL				
Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	395,000	452,550	0.11	Centrais Eletricas Brasileiras SA, Reg. S 4.625% 04/02/2030	USD	750,000	711,656	0.18
Lennar Corp. 4.75% 30/05/2025	USD	815,000	872,136	0.22	Cosan Ltd., Reg. S 5.5% 20/09/2029	USD	250,000	237,565	0.06
Marsh & McLennan Cos., Inc. 2.25% 15/11/2030	USD	270,000	280,886	0.07	Globo Comunicacao e Participacoes SA, Reg. S 4.875% 22/01/2030	USD	500,000	451,750	0.11
Mastercard, Inc. 3.3% 26/03/2027	USD	430,000	488,840	0.12				1,400,971	0.35
Mastercard, Inc. 3.35% 26/03/2030	USD	310,000	360,513	0.09	CANADA				
Mohawk Capital Finance SA 1.75% 12/06/2027	EUR	100,000	115,583	0.03	Canada Government Bond 1.5% 01/02/2022	CAD	7,950,000	5,929,994	1.50
Morgan Stanley 3.875% 27/01/2026	USD	525,000	594,880	0.15	Canada Government Bond 2% 01/12/2051	CAD	1,760,000	1,641,642	0.42
Morgan Stanley 3.625% 20/01/2027	USD	535,000	602,263	0.15				7,571,636	1.92
Nasdaq, Inc. 1.75% 28/03/2029	EUR	315,000	380,964	0.10	CHILE				
Netflix, Inc. 4.625% 15/05/2029	EUR	490,000	611,264	0.16	Celulosa Arauco y Constitucion SA, Reg. S 4.2% 29/01/2030	USD	290,000	294,840	0.07
Oracle Corp. 2.8% 01/04/2027	USD	1,295,000	1,415,654	0.36				294,840	0.07
Pacific Gas and Electric Co. 2.1% 01/08/2027	USD	290,000	287,077	0.07	DENMARK				
Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	105,000	102,870	0.03	Danske Bank A/S, 144A 5.375% 12/01/2024	USD	615,000	685,200	0.17
Perrigo Finance Unlimited Co. 3.15% 15/06/2030	USD	200,000	202,028	0.05				685,200	0.17
Refinitiv US Holdings, Inc., Reg. S 4.5% 15/05/2026	EUR	320,000	374,636	0.10	IRELAND				
Sempra Energy 2.9% 01/02/2023	USD	870,000	909,974	0.23	AIB Group plc, FRN, 144A 4.263% 10/04/2025	USD	860,000	916,437	0.23
Tennessee Valley Authority 5.375% 01/04/2056	USD	1,580,000	2,735,242	0.69	Avolon Holdings Funding Ltd., 144A 4.375% 01/05/2026	USD	250,000	210,505	0.05
US Treasury 1.125% 28/02/2027	USD	6,623,000	6,922,458	1.75	Avolon Holdings Funding Ltd., 144A 3.25% 15/02/2027	USD	470,000	381,616	0.10
US Treasury 2% 15/02/2050	USD	5,300,000	6,123,156	1.55				1,508,558	0.38
VEREIT Operating Partnership LP, REIT 3.95% 15/08/2027	USD	975,000	1,016,929	0.26	ITALY				
Walgreens Boots Alliance, Inc. 2.125% 20/11/2026	EUR	1,065,000	1,229,422	0.31	Intesa Sanpaolo SpA, 144A 6.5% 24/02/2021	USD	770,000	790,825	0.20
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	1,090,000	1,174,313	0.30				790,825	0.20
			48,724,243	12.35	MALAYSIA				
VIETNAM					Malaysia Government Bond 3.8% 17/08/2023	MYR	6,000,000	1,459,327	0.37
Mong Duong Finance Holdings BV, Reg. S 5.125% 07/05/2029	USD	250,000	253,010	0.06	Malaysia Government Bond 4.921% 06/07/2048	MYR	4,800,000	1,278,322	0.33
			253,010	0.06	Malaysia Government Bond 4.065% 15/06/2050	MYR	7,100,000	1,666,438	0.42
Total Bonds			271,304,969	68.76				4,404,087	1.12
Total Transferable securities and money market instruments admitted to an official exchange listing			271,304,969	68.76	MEXICO				
					BBVA Bancomer SA, Reg. S, FRN 5.875% 13/09/2034	USD	550,000	537,179	0.14
								537,179	0.14
					NETHERLANDS				
					LeasePlan Corp. NV, 144A 2.875% 24/10/2024	USD	1,690,000	1,731,416	0.44
					NXP BV, 144A 4.875% 01/03/2024	USD	590,000	659,658	0.17
								2,391,074	0.61

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NORWAY									
Aker BP ASA, 144A 3% 15/01/2025	USD	680,000	663,657	0.17	Diamondback Energy, Inc. 5.375% 31/05/2025	USD	1,005,000	1,035,738	0.26
Aker BP ASA, 144A 3.75% 15/01/2030	USD	505,000	477,209	0.12	Elara HGV Timeshare Issuer LLC, Series 2014-A 'A', 144A 2.53% 25/02/2027	USD	8,752	8,711	-
			1,140,866	0.29	FHLMC, FRN 1B0527 4.035% 01/09/2032	USD	49	50	-
PERU									
Nexa Resources SA, Reg. S 5.375% 04/05/2027	USD	250,000	243,227	0.06	FHLMC, FRN 1B3203 3.88% 01/01/2037	USD	807	815	-
			243,227	0.06	FHLMC, FRN 1G1326 4.048% 01/11/2036	USD	572	576	-
SWITZERLAND									
Credit Suisse Group AG, FRN, 144A 4.194% 01/04/2031	USD	1,145,000	1,308,723	0.33	FHLMC, FRN 1G1353 4.119% 01/12/2036	USD	659	703	-
Syngenta Finance NV, 144A 3.933% 23/04/2021	USD	350,000	352,645	0.09	FHLMC, FRN 1Q0196 4.19% 01/02/2037	USD	1,319	1,414	-
			1,661,368	0.42	FHLMC A28566 6.5% 01/11/2034	USD	6,448	7,182	-
THAILAND									
Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	250,000	240,052	0.06	FHLMC A91566 4.5% 01/03/2040	USD	5,750	6,401	-
			240,052	0.06	FHLMC A91812 5% 01/04/2040	USD	5,668	6,376	-
UNITED KINGDOM									
Vodafone Group plc 5% 30/05/2038	USD	560,000	701,419	0.18	FHLMC A93101 5% 01/07/2040	USD	3,552	4,085	-
			701,419	0.18	FHLMC A95825 4% 01/12/2040	USD	34,266	37,601	0.01
UNITED STATES OF AMERICA									
280 Park Avenue Mortgage Trust, FRN, Series 2017-280P 'B', 144A 1.264% 15/09/2034	USD	250,000	246,345	0.06	FHLMC A95961 4% 01/12/2040	USD	11,111	12,201	-
AbbVie, Inc., 144A 2.95% 21/11/2026	USD	1,240,000	1,349,729	0.34	FHLMC A96413 4% 01/01/2041	USD	4,248	4,662	-
American Express Credit Account Master Trust, Series 2017-7 'B' 2.54% 15/05/2025	USD	965,000	999,996	0.25	FHLMC A97047 4.5% 01/02/2041	USD	12,820	14,270	-
Angel Oak Mortgage Trust I LLC, FRN, Series 2019-2 'A1', 144A 3.628% 25/03/2049	USD	844,394	868,785	0.22	FHLMC A97059 4% 01/02/2041	USD	24,268	26,634	0.01
Apple, Inc. 2.65% 11/05/2050	USD	310,000	321,401	0.08	FHLMC C04238 3.5% 01/09/2042	USD	41,042	44,421	0.01
Avis Budget Rental Car Funding AESOP LLC, Series 2015-1A 'A', 144A 2.5% 20/07/2021	USD	58,333	58,314	0.02	FHLMC C09007 3.5% 01/08/2042	USD	33,639	36,424	0.01
BAMLL Commercial Mortgage Securities Trust, FRN, Series 2018- DSNY 'A', 144A 1.034% 15/09/2034	USD	950,000	907,807	0.23	FHLMC C68248 7% 01/06/2032	USD	190	199	-
Bayview Opportunity Master Fund IVb Trust, FRN, Series 2017-RT2 'A', 144A 3.5% 28/08/2057	USD	301,235	307,793	0.08	FHLMC C72128 6% 01/10/2032	USD	351	391	-
Charter Communications Operating LLC 4.908% 23/07/2025	USD	805,000	923,899	0.23	FHLMC G01444 6.5% 01/08/2032	USD	1,141	1,330	-
Citigroup, Inc., FRN 4.412% 31/03/2031	USD	980,000	1,160,512	0.29	FHLMC G04653 6% 01/08/2038	USD	860	1,002	-
Comcast Corp. 3.4% 01/04/2030	USD	365,000	417,917	0.11	FHLMC G05659 4.5% 01/10/2039	USD	7,054	7,857	-
Comcast Corp. 3.75% 01/04/2040	USD	987,000	1,155,160	0.29	FHLMC G05934 6% 01/12/2033	USD	2,173	2,527	-
Comm Mortgage Trust, FRN, Series 2013-CR13 'A4' 4.194% 10/11/2046	USD	1,170,000	1,276,806	0.32	FHLMC G06020 5.5% 01/12/2039	USD	531	609	-
COMM Mortgage Trust, Series 2016- CR28 'AHR' 3.651% 10/02/2049	USD	56,490	60,421	0.02	FHLMC G07240 3% 01/12/2042	USD	140,226	152,331	0.04
COMM Mortgage Trust, FRN, Series 2015-LC21 'B' 4.339% 10/07/2048	USD	70,000	72,892	0.02	FHLMC G07649 4.5% 01/05/2042	USD	19,485	21,699	0.01
COMM Mortgage Trust, FRN, Series 2015-PC1 'B' 4.43% 10/07/2050	USD	35,000	36,256	0.01	FHLMC G08353 4.5% 01/07/2039	USD	5,018	5,587	-
Commercial Mortgage Trust, FRN, Series 2014-CR15 'AM' 4.426% 10/02/2047	USD	1,155,000	1,233,354	0.31	FHLMC G08435 4.5% 01/02/2041	USD	15,265	16,992	0.01
Deephaven Residential Mortgage Trust, FRN, Series 2018-2A 'A1', 144A 3.479% 25/04/2058	USD	525,207	536,039	0.14	FHLMC G08534 3% 01/06/2043	USD	12,527	13,433	-
Deephaven Residential Mortgage Trust, FRN, Series 2018-3A 'A1', 144A 3.789% 25/08/2058	USD	261,879	267,145	0.07	FHLMC G13682 4.5% 01/11/2024	USD	4,976	5,284	-
					FHLMC G14272 5% 01/07/2025	USD	21	23	-
					FHLMC G60440 3.5% 01/03/2046	USD	82,560	90,331	0.02
					FHLMC J03640 6% 01/10/2021	USD	123	124	-
					FHLMC Q04674 4% 01/12/2041	USD	10,985	12,059	-
					FHLMC Q11220 3.5% 01/09/2042	USD	36,659	39,712	0.01
					FHLMC U90432 3.5% 01/11/2042	USD	83,578	90,429	0.02
					FHLMC REMICS, FRN, Series 4623 'EF' 0.635% 15/10/2046	USD	6,627	6,634	-
					FHLMC REMICS, FRN, Series 4614 'FG' 0.685% 15/09/2046	USD	72,538	72,704	0.02
					FHLMC REMICS, FRN, Series 4621 'FK' 0.685% 15/10/2046	USD	12,222	12,258	-
					FHLMC REMICS, FRN, Series 4654 'FK' 0.685% 15/02/2047	USD	24,536	24,596	0.01
					FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2017-SPI1 'M1', 144A 3.978% 25/09/2047	USD	715	713	-
					FHLMC Whole Loan Securities Trust, FRN, Series 2017-SC01 'M1', 144A 3.585% 25/12/2046	USD	292,369	291,936	0.07
					FNMA, FRN 745216 3.804% 01/11/2035	USD	2,265	2,300	-
					FNMA, FRN 745761 4.518% 01/08/2036	USD	1,558	1,594	-
					FNMA, FRN 846551 3.852% 01/12/2035	USD	265	267	-

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FNMA, FRN 848476 3.692% 01/12/2035	USD	959	978	-	GNMA AT4164 3% 20/07/2046	USD	39,352	42,369	0.01
FNMA, FRN 848522 3.34% 01/12/2035	USD	297	301	-	GNMA AT4176 3% 20/07/2046	USD	7,967	8,577	-
FNMA, FRN 905196 4.119% 01/12/2036	USD	564	592	-	GNMA AU0255 3% 20/08/2046	USD	19,498	20,918	0.01
FNMA, FRN 949782 4.319% 01/08/2037	USD	262	267	-	GNMA AU0271 3% 20/08/2046	USD	10,304	11,082	-
FNMA AB5807 3.5% 01/08/2042	USD	13,197	14,267	-	GNMA AV8326 3% 20/09/2046	USD	16,202	17,376	0.01
FNMA AL6167 3.5% 01/01/2044	USD	122,877	132,840	0.03	GNMA MA0221 4% 20/07/2042	USD	16,606	18,302	0.01
FNMA AO6755 3.5% 01/06/2042	USD	10,747	11,621	-	GNMA MA1090 3.5% 20/06/2043	USD	87,414	94,986	0.02
FNMA AP7510 3.5% 01/09/2042	USD	46,045	49,778	0.01	GNMA MA1999 5.5% 20/06/2044	USD	18,262	21,047	0.01
FNMA AQ8803 3.5% 01/01/2043	USD	24,449	26,438	0.01	GNMA MA3033 3% 20/08/2045	USD	169,491	181,131	0.05
FNMA AS9031 3% 01/06/2033	USD	12,060	12,773	-	GNMA MA4323 4.5% 20/03/2047	USD	1,124,487	1,228,241	0.31
FNMA AS9032 3% 01/08/2043	USD	21,472	22,751	0.01	GNMA MA4511 4% 20/06/2047	USD	211,266	227,007	0.06
FNMA AS9236 3% 01/02/2044	USD	11,939	12,651	-	GNMA MA4589 5% 20/07/2047	USD	390,249	432,135	0.11
FNMA MA1213 3.5% 01/10/2042	USD	48,068	51,954	0.01	GNMA MA4654 4.5% 20/08/2047	USD	680,193	741,281	0.19
FNMA Interest STRIP, IO, Series 319 '2' 6.5% 25/02/2032	USD	259	47	-	GNMA MA4655 5% 20/08/2047	USD	24,526	27,163	0.01
FNMA REMICS, FRN, Series 2016-64 'FA' 0.685% 25/09/2046	USD	31,818	31,896	0.01	GNMA MA4722 5% 20/09/2047	USD	174,070	192,779	0.05
GMF Floorplan Owner Revolving Trust, Series 2018-4 'B', 144A 3.68% 15/09/2023	USD	885,000	896,031	0.23	GNMA MA4840 5% 20/11/2047	USD	1,103,583	1,222,153	0.31
GNMA, IO, Series 2011-41 'AI' 4.5% 20/12/2039	USD	3,050	102	-	GNMA MA4965 5% 20/01/2048	USD	2,422,895	2,659,304	0.67
GNMA, IO, Series 2010-103 'IN' 4.5% 20/02/2039	USD	228	1	-	GNMA MA5137 4% 20/04/2048	USD	653,731	696,475	0.18
GNMA, Series 2017-184 'JH' 3% 20/12/2047	USD	34,876	36,157	0.01	GNMA MA5194 5% 20/05/2048	USD	48,531	52,978	0.01
GNMA 3490 6.5% 20/12/2033	USD	795	953	-	GNMA MA5331 4.5% 20/07/2048	USD	1,011,290	1,088,669	0.28
GNMA 3598 6% 20/08/2034	USD	1,675	1,925	-	GNMA MA5398 4% 20/08/2048	USD	40,348	43,018	0.01
GNMA 3819 5.5% 20/02/2036	USD	834	961	-	GNMA MA5654 5.5% 20/12/2048	USD	137,252	149,334	0.04
GNMA 4495 4.5% 20/07/2039	USD	17,707	19,441	0.01	GNMA MA5988 5% 20/06/2049	USD	142,260	154,735	0.04
GNMA 4577 4.5% 20/11/2039	USD	2,200	2,415	-	GNMA MA6144 3% 20/09/2049	USD	1,195,604	1,238,974	0.31
GNMA 4578 5% 20/11/2039	USD	5,386	6,087	-	GNMA MA6588 2.5% 20/04/2050	USD	362,953	375,071	0.10
GNMA 4636 4.5% 20/02/2040	USD	8,972	9,851	-	Great Lakes Water Authority Sewage Disposal System 1.833% 01/07/2026	USD	100,000	102,320	0.03
GNMA 4697 5% 20/05/2040	USD	3,460	3,909	-	GS Mortgage-Backed Securities Trust, FRN, Series 2014-EB1A '2A1', 144A 2.455% 25/07/2044	USD	10,483	10,560	-
GNMA 4715 5% 20/06/2040	USD	5,527	6,246	-	Hasbro, Inc. 3.55% 19/11/2026	USD	580,000	614,383	0.16
GNMA 4801 4.5% 20/09/2040	USD	9,203	10,105	-	Hilton Grand Vacations Trust, Series 2014-AA 'A', 144A 1.77% 25/11/2026	USD	10,810	10,778	-
GNMA 4835 5% 20/10/2040	USD	5,629	6,361	-	JPMBB Commercial Mortgage Securities Trust, Series 2014-C22 'A4' 3.801% 15/09/2047	USD	1,146,000	1,248,909	0.32
GNMA 4978 4.5% 20/03/2041	USD	2,402	2,637	-	JPMorgan Chase & Co., FRN 2.956% 13/05/2031	USD	365,000	387,050	0.10
GNMA 4979 5% 20/03/2041	USD	2,030	2,291	-	Micron Technology, Inc. 4.64% 06/02/2024	USD	620,000	684,104	0.17
GNMA 5054 4% 20/05/2041	USD	10,032	11,063	-	Mill City Mortgage Loan Trust, FRN, Series 2016-1 'A1', 144A 2.5% 25/04/2057	USD	28,309	28,709	0.01
GNMA 520473 7.5% 15/01/2030	USD	454	469	-	Morgan Stanley Capital I Trust, FRN, Series 2015-MS1 'AS' 4.031% 15/05/2048	USD	10,000	10,731	-
GNMA 783403 3.5% 15/09/2041	USD	24,855	26,567	0.01	New Residential Mortgage Loan Trust, FRN, Series 2018-NQM1 'A1', 144A 3.986% 25/11/2048	USD	399,121	414,858	0.11
GNMA 783726 3.5% 20/03/2043	USD	30,300	32,588	0.01	Nissan Master Owner Trust Receivables, FRN, Series 2017-C 'A' 0.505% 17/10/2022	USD	960,000	960,737	0.24
GNMA 784145 3.5% 20/02/2046	USD	44,803	47,952	0.01	QUALCOMM, Inc. 3.25% 20/05/2050	USD	395,000	436,600	0.11
GNMA 784549 4% 20/01/2048	USD	132,552	143,276	0.04	Sabine Pass Liquefaction LLC 5% 15/03/2027	USD	815,000	910,579	0.23
GNMA 784755 3.5% 20/04/2048	USD	38,259	41,255	0.01	Santander Retail Auto Lease Trust, Series 2020-A 'C', 144A 2.08% 20/03/2024	USD	1,190,000	1,183,657	0.30
GNMA AA5897 3% 15/12/2042	USD	15,706	16,670	-	Sequoia Mortgage Trust, FRN, Series 2018-CH1 'A11', 144A 3.5% 25/02/2048	USD	247,251	250,089	0.06
GNMA AJ9334 3.5% 20/10/2044	USD	21,376	23,017	0.01	Sequoia Mortgage Trust, FRN, Series 2018-CH2 'A12', 144A 4% 25/06/2048	USD	324,905	328,766	0.08
GNMA AM4385 3.5% 20/05/2045	USD	16,657	17,828	0.01					
GNMA AM8053 3.5% 20/05/2045	USD	37,989	40,865	0.01					
GNMA AR0556 3.5% 20/01/2046	USD	15,668	16,876	0.01					
GNMA AS9216 3% 20/05/2046	USD	16,312	17,623	0.01					
GNMA AS9217 3% 20/05/2046	USD	16,743	18,027	0.01					
GNMA AS9258 3% 20/07/2046	USD	17,550	18,961	0.01					
GNMA AS9259 3% 20/07/2046	USD	17,852	19,225	0.01					
GNMA AS9260 3% 20/07/2046	USD	14,831	15,944	-					
GNMA AT3441 3% 20/07/2046	USD	24,674	26,538	0.01					
GNMA AT3442 3% 20/06/2046	USD	20,136	21,642	0.01					

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sequoia Mortgage Trust, FRN, Series 2018-CH3 'A2', 144A 4% 25/08/2048	USD	323,568	333,937	0.09	UMBS 735502 6% 01/04/2035	USD	583	681	-
Sequoia Mortgage Trust, FRN, Series 2018-CH2 'A3', 144A 4% 25/06/2048	USD	406,812	422,205	0.11	UMBS 735578 5% 01/06/2035	USD	443	509	-
Sierra Timeshare Receivables Funding LLC, Series 2015-3A 'A', 144A 2.58% 20/09/2032	USD	11,046	11,035	-	UMBS 735580 5% 01/06/2035	USD	6,541	7,512	-
SLM Student Loan Trust, FRN, Series 2008-9 'A' 2.491% 25/04/2023	USD	18,032	17,657	0.01	UMBS 735676 5% 01/07/2035	USD	1,804	2,071	-
SMB Private Education Loan Trust, FRN, Series 2017-A 'A2B', 144A 1.085% 15/09/2034	USD	686,660	679,085	0.17	UMBS 745089 6% 01/12/2035	USD	21,880	25,511	0.01
SMB Private Education Loan Trust, Series 2015-C 'B', 144A 3.5% 15/09/2043	USD	1,100,000	1,146,251	0.29	UMBS 745246 6% 01/02/2034	USD	2,642	3,073	-
Southern California Edison Co. 2.25% 01/06/2030	USD	355,000	360,061	0.09	UMBS 745275 5% 01/02/2036	USD	736	846	-
Starwood Mortgage Residential Trust, FRN, Series 2018-IMC1 'A1', 144A 3.793% 25/03/2048	USD	849,389	862,992	0.22	UMBS 745279 5% 01/02/2021	USD	91	96	-
State Street Corp., FRN, 144A 3.152% 30/03/2031	USD	160,000	180,357	0.05	UMBS 745355 5% 01/03/2036	USD	1,206	1,386	-
T-Mobile USA, Inc., 144A 3.875% 15/04/2030	USD	675,000	753,364	0.19	UMBS 745392 4.5% 01/12/2020	USD	2	2	-
T-Mobile USA, Inc., 144A 4.375% 15/04/2040	USD	850,000	977,394	0.25	UMBS 745418 5.5% 01/04/2036	USD	978	1,125	-
Towd Point Mortgage Trust, FRN, Series 2017-1 'A1', 144A 2.75% 25/10/2056	USD	91,594	94,095	0.02	UMBS 888564 5% 01/10/2021	USD	297	313	-
Towd Point Mortgage Trust, FRN, Series 2017-4 'A1', 144A 2.75% 25/06/2057	USD	260,847	269,826	0.07	UMBS 889139 5.5% 01/03/2037	USD	8,040	9,252	-
Towd Point Mortgage Trust, FRN, Series 2018-1 'A1', 144A 3% 25/01/2058	USD	117,514	122,416	0.03	UMBS 889143 4.5% 01/05/2022	USD	3	3	-
Towd Point Mortgage Trust, FRN, Series 2018-2 'A1', 144A 3.25% 25/03/2058	USD	647,183	684,729	0.17	UMBS 889396 6% 01/02/2037	USD	1,844	2,154	-
Towd Point Mortgage Trust, FRN, Series 2016-2 'A1A', 144A 2.75% 25/08/2055	USD	48,328	49,474	0.01	UMBS 889565 5.5% 01/08/2037	USD	245	282	-
Towd Point Mortgage Trust, FRN, Series 2015-3 'A1B', 144A 3% 25/03/2054	USD	12,949	13,079	-	UMBS 889579 6% 01/05/2038	USD	603	704	-
Towd Point Mortgage Trust, FRN, Series 2015-4 'A1B', 144A 2.75% 25/04/2055	USD	17,411	17,628	0.01	UMBS 889983 6% 01/10/2038	USD	1,658	1,936	-
Towd Point Mortgage Trust, FRN, Series 2015-5 'A1B', 144A 2.75% 25/05/2055	USD	21,179	21,439	0.01	UMBS 890663 5% 01/06/2041	USD	2,835	3,255	-
UMBS 190396 4.5% 01/06/2039	USD	6,465	7,190	-	UMBS 890738 3.5% 01/09/2043	USD	13,405	14,661	-
UMBS 254550 6.5% 01/12/2032	USD	2,297	2,685	-	UMBS 904108 6.5% 01/11/2036	USD	794	903	-
UMBS 254793 5% 01/07/2033	USD	1,222	1,401	-	UMBS 915831 6.5% 01/03/2037	USD	431	480	-
UMBS 357748 5.5% 01/04/2035	USD	789	906	-	UMBS 929836 6% 01/08/2038	USD	2,479	2,885	-
UMBS 535041 7% 01/12/2029	USD	842	1,001	-	UMBS 932752 5% 01/04/2040	USD	15,537	17,792	0.01
UMBS 545120 7% 01/08/2031	USD	193	232	-	UMBS 995023 5.5% 01/08/2037	USD	451	519	-
UMBS 545759 6.5% 01/07/2032	USD	3,766	4,432	-	UMBS 995051 6% 01/03/2037	USD	1,539	1,798	-
UMBS 555285 6% 01/03/2033	USD	1,617	1,880	-	UMBS 995097 6.5% 01/10/2037	USD	8,816	10,381	-
UMBS 555417 6% 01/05/2033	USD	1,110	1,291	-	UMBS 995112 5.5% 01/07/2036	USD	12,392	14,232	-
UMBS 650075 6.5% 01/07/2032	USD	801	929	-	UMBS 995203 5% 01/07/2035	USD	42,062	48,292	0.01
UMBS 725162 6% 01/02/2034	USD	11,225	13,088	-	UMBS 995722 5% 01/05/2038	USD	3,681	4,231	-
UMBS 725205 5% 01/03/2034	USD	37,269	42,785	0.01	UMBS 995838 5.5% 01/05/2039	USD	2,505	2,879	-
UMBS 725231 5% 01/02/2034	USD	2,173	2,494	-	UMBS AB0299 6% 01/02/2037	USD	1,305	1,518	-
UMBS 725238 5% 01/03/2034	USD	2,016	2,314	-	UMBS AB2085 4% 01/01/2041	USD	2,635	2,893	-
UMBS 725704 6% 01/08/2034	USD	3,085	3,602	-	UMBS AB2819 5% 01/04/2041	USD	3,977	4,575	-
UMBS 725946 5.5% 01/11/2034	USD	4,459	5,119	-	UMBS AB8700 3% 01/03/2043	USD	108,908	118,496	0.03
					UMBS AB9177 3.5% 01/04/2043	USD	5,465	5,979	-
					UMBS AC1877 4.5% 01/09/2039	USD	8,131	9,047	-
					UMBS AC8518 5% 01/12/2039	USD	588	675	-
					UMBS AD0220 6% 01/10/2038	USD	2,664	3,110	-
					UMBS AD0330 5% 01/02/2038	USD	6,243	7,169	-
					UMBS AD1045 4.5% 01/02/2040	USD	1,278	1,423	-
					UMBS AD3812 5% 01/04/2040	USD	441	507	-
					UMBS AD9194 5% 01/08/2040	USD	628	722	-
					UMBS AE0105 5.5% 01/02/2038	USD	1,526	1,756	-
					UMBS AE0115 5.5% 01/12/2035	USD	8,165	9,371	-
					UMBS AE0624 4% 01/11/2040	USD	11,642	12,790	-
					UMBS AE0678 5% 01/10/2034	USD	4,396	5,028	-
					UMBS AE0801 6% 01/09/2039	USD	1,706	1,993	-
					UMBS AE0949 4% 01/02/2041	USD	19,971	21,937	0.01
					UMBS AE0984 4.5% 01/02/2041	USD	28,197	31,419	0.01
					UMBS AL0161 4% 01/04/2041	USD	7,392	8,119	-
					UMBS AL0609 5% 01/03/2036	USD	649	746	-
					UMBS AL1779 5.5% 01/12/2038	USD	5,449	6,254	-
					UMBS AL2456 4.5% 01/10/2026	USD	6,055	6,462	-
					UMBS AL2693 4% 01/08/2042	USD	42,530	46,650	0.01
					UMBS AL3072 3% 01/02/2043	USD	7,110	7,722	-
					UMBS AL3649 4% 01/12/2042	USD	26,156	28,750	0.01
					UMBS AL3657 3.5% 01/06/2043	USD	3,855	4,234	-
					UMBS AL4301 4.5% 01/04/2042	USD	12,427	13,840	-
					UMBS AL5224 5% 01/02/2038	USD	3,176	3,646	-

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets		
EUR	649,867	USD	715,784	21/08/2020	Morgan Stanley	13,438	-	USD	2,050,647	ILS	7,067,000	15/10/2020	Citibank	8,494	-		
								USD	3,445,657	INR	262,969,776	09/10/2020	Bank of America	2,083	-		
EUR	5,848,000	USD	6,475,887	21/08/2020	UBS	86,209	0.02										
HUF	1,288,046,000	USD	3,978,705	17/07/2020	Bank of America	83,469	0.02	USD	4,593,130	INR	350,626,368	09/10/2020	Citibank	1,698	-		
								USD	1,956,693	JPY	209,205,258	22/07/2020	Goldman Sachs	13,383	-		
HUF	144,186,000	USD	446,557	17/07/2020	J.P. Morgan	8,169	-	USD	854,640	JPY	91,767,000	22/07/2020	J.P. Morgan	2,216	-		
IDR	2,451,789,020	USD	165,048	10/07/2020	HSBC	4,042	-	USD	822,808	JPY	88,060,000	22/07/2020	RBC	4,817	-		
IDR	39,517,982,000	USD	2,422,930	10/07/2020	Morgan Stanley	302,467	0.08	USD	2,370,946	JPY	252,881,061	22/07/2020	State Street	21,931	0.01		
								USD	1,691,985	JPY	180,725,638	31/07/2020	Citibank	13,016	-		
ILS	3,215,955	USD	913,384	16/07/2020	J.P. Morgan	13,498	-	USD	934,880	KRW	1,118,957,813	10/07/2020	Morgan Stanley	2,491	-		
INR	350,626,368	USD	4,637,302	10/07/2020	Citibank	248	-										
INR	206,348,708	USD	2,637,044	10/07/2020	Goldman Sachs	92,221	0.02	USD	274,373	MXN	6,115,000	17/07/2020	J.P. Morgan	10,905	-		
JPY	68,649,000	USD	630,954	22/07/2020	J.P. Morgan	6,727	-	USD	251,067	MXN	5,727,992	31/07/2020	J.P. Morgan	4,787	-		
KRW	4,642,071,102	USD	3,782,436	10/07/2020	HSBC	85,640	0.02	USD	317,037	MYR	1,357,489	30/07/2020	Deutsche Bank	697	-		
KRW	2,249,364,620	USD	1,833,223	10/07/2020	Morgan Stanley	41,094	0.01	USD	1,657,415	MYR	7,095,890	11/09/2020	Standard Chartered	6,330	-		
MXN	3,917,362	USD	164,065	17/07/2020	BNP Paribas	4,717	-	USD	2,041,468	PLN	8,055,000	14/08/2020	J.P. Morgan	10,110	-		
MXN	3,917,362	USD	164,150	17/07/2020	HSBC	4,632	-	USD	1,901,086	RUB	134,260,000	17/07/2020	Bank of America	17,793	0.01		
MXN	1,958,681	USD	80,282	17/07/2020	J.P. Morgan	4,109	-	USD	548,062	SEK	5,106,229	31/07/2020	J.P. Morgan	1,626	-		
MXN	5,568,799	USD	229,786	17/07/2020	UBS	10,149	-	USD	1,283,291	SEK	11,833,660	21/08/2020	State Street	16,621	0.01		
NOK	1,439,000	USD	135,780	24/07/2020	Citibank	12,483	-	USD	545,723	SGD	758,789	30/07/2020	J.P. Morgan	2,227	-		
NZD	742,000	USD	442,167	24/07/2020	Deutsche Bank	33,430	0.01	USD	188,673	SGD	262,859	18/09/2020	Citibank	382	-		
PLN	7,596,000	USD	1,837,623	14/08/2020	Bank of America	77,981	0.02	Total Unrealised Gain on Forward Currency Exchange Contracts - Assets								3,291,345	0.83
RUB	145,435,000	USD	1,996,088	17/07/2020	HSBC	43,959	0.01	AUD	1,840,209	USD	1,269,296	24/07/2020	State Street	(5,111)	-		
RUB	132,023,154	USD	1,764,584	17/07/2020	J.P. Morgan	87,333	0.02	CAD	258,742	USD	191,522	24/07/2020	UBS	(2,256)	-		
THB	60,408,000	USD	1,916,759	11/09/2020	HSBC	38,735	0.01	COP	21,862,499,000	USD	5,800,610	11/09/2020	State Street	(46,335)	(0.01)		
TRY	13,777,000	USD	1,989,388	17/07/2020	HSBC	13,859	0.01	EUR	7,847,294	USD	8,818,373	31/07/2020	BNP Paribas	(16,875)	-		
USD	1,772,947	AUD	2,568,000	24/07/2020	J.P. Morgan	8,785	-	EUR	8,922,173	USD	10,179,395	21/08/2020	Citibank	(167,740)	(0.04)		
USD	1,472,728	AUD	2,138,552	31/07/2020	J.P. Morgan	3,539	-	EUR	365,686	USD	411,344	21/08/2020	HSBC	(1,005)	-		
USD	3,954,898	BRL	19,379,000	02/09/2020	Citibank	427,458	0.11	EUR	3,881,324	USD	4,388,895	21/08/2020	J.P. Morgan	(33,625)	(0.01)		
USD	466,144	BRL	2,312,000	02/09/2020	J.P. Morgan	45,305	0.01	GBP	105,365	USD	132,611	21/08/2020	State Street	(2,947)	-		
USD	1,615,969	CAD	2,180,230	24/07/2020	Morgan Stanley	21,158	0.01	INR	262,969,776	USD	3,478,436	10/07/2020	Bank of America	(274)	-		
USD	2,764,124	CAD	3,771,185	31/07/2020	J.P. Morgan	5,495	-	JPY	407,744,000	USD	3,839,556	22/07/2020	HSBC	(52,017)	(0.01)		
USD	548,438	CHF	519,105	31/07/2020	J.P. Morgan	1,369	-	JPY	596,002,000	USD	5,581,343	22/07/2020	J.P. Morgan	(45,074)	(0.01)		
USD	111,854	CLP	90,338,607	11/09/2020	Barclays	1,893	-	JPY	2,547,779,781	USD	23,765,693	22/07/2020	State Street	(99,339)	(0.03)		
USD	28,236	CLP	22,816,951	11/09/2020	BNP Paribas	463	-	JPY	8,515,748,764	USD	79,725,943	31/07/2020	Citibank	(613,308)	(0.16)		
USD	179,831	CLP	144,954,749	11/09/2020	J.P. Morgan	3,392	-	KRW	1,118,957,813	USD	935,505	08/10/2020	Morgan Stanley	(3,741)	-		
USD	3,774,525	CZK	89,611,000	17/07/2020	Bank of America	14,730	0.01										
USD	4,280,349	CZK	101,293,000	17/07/2020	J.P. Morgan	30,414	0.01	MXN	488,508	USD	21,593	17/07/2020	J.P. Morgan	(545)	-		
USD	516,319	EUR	458,658	02/07/2020	J.P. Morgan	2,232	-	MYR	8,818,000	USD	2,062,063	11/09/2020	HSBC	(10,275)	-		
USD	22,252,568	EUR	19,802,115	31/07/2020	BNP Paribas	42,582	0.01	USD	2,225,923	AUD	3,510,000	24/07/2020	Citibank	(185,373)	(0.05)		
USD	2,312,984	EUR	2,040,559	21/08/2020	Citibank	23,253	0.01	USD	1,676,555	AUD	2,570,000	24/07/2020	HSBC	(88,981)	(0.02)		
USD	1,722,819	EUR	1,527,000	21/08/2020	J.P. Morgan	9,358	-	USD	694,796	AUD	1,097,000	24/07/2020	J.P. Morgan	(58,820)	(0.02)		
USD	388,877	EUR	344,768	21/08/2020	Morgan Stanley	2,009	-	USD	2,028,272	CHF	1,957,000	24/07/2020	Goldman Sachs	(33,689)	(0.01)		
USD	3,116,047	EUR	2,756,107	21/08/2020	State Street	23,394	0.01	USD	2,025,287	CHF	1,955,000	24/07/2020	State Street	(34,566)	(0.01)		
USD	1,242	GBP	1,000	31/07/2020	J.P. Morgan	12	-	USD	3,752,337	CHF	3,604,000	24/07/2020	UBS	(44,957)	(0.01)		
USD	4,965,357	GBP	3,998,677	31/07/2020	NatWest	45,050	0.01	USD	4,776,974	CNH	33,890,000	31/07/2020	HSBC	(7,579)	-		
USD	105,959	GBP	85,777	21/08/2020	Barclays	401	-	USD	64,135	CNH	455,000	31/07/2020	HSBC BANK USA	(102)	-		
USD	459,037	GBP	369,523	21/08/2020	J.P. Morgan	4,296	-	USD	41,176	CNH	294,673	18/09/2020	Barclays	(311)	-		
USD	253,352	GBP	200,000	21/08/2020	Morgan Stanley	7,228	-	USD	103,224	CNH	738,948	18/09/2020	Citibank	(811)	-		
USD	249,776	GBP	199,208	21/08/2020	State Street	4,627	-	USD	3,822,571	CNH	27,555,000	18/09/2020	J.P. Morgan	(56,851)	(0.02)		
USD	3,762,275	HUF	1,191,698,000	17/07/2020	J.P. Morgan	3,959	-	USD	41,835	CNH	299,138	18/09/2020	RBC	(280)	-		
USD	2,788,809	IDR	41,001,076,000	09/10/2020	Standard Chartered	17,178	0.01	USD	5,730,856	COP	21,862,499,000	11/09/2020	Goldman Sachs	(23,419)	(0.01)		

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	868,400	CZK	21,650,000	17/07/2020	J.P. Morgan	(39,966)	(0.01)
USD	237,689	EUR	212,082	01/07/2020	J.P. Morgan	(22)	-
USD	740,934	EUR	670,648	21/08/2020	Citibank	(11,607)	-
USD	5,007,254	EUR	4,614,598	21/08/2020	Goldman Sachs	(170,830)	(0.04)
USD	601,194	EUR	543,557	21/08/2020	J.P. Morgan	(8,737)	-
USD	5,384,358	EUR	4,960,741	21/08/2020	Morgan Stanley	(182,136)	(0.05)
USD	5,671,244	EUR	5,201,590	21/08/2020	State Street	(165,509)	(0.04)
USD	1,203,582	GBP	988,280	21/08/2020	UBS	(12,611)	-
USD	3,964,951	HUF	1,275,723,000	17/07/2020	Bank of America	(58,359)	(0.02)
USD	6,146,586	IDR	104,135,698,348	10/07/2020	Goldman Sachs	(1,035,237)	(0.26)
USD	695,154	ILS	2,455,519	16/07/2020	Bank of America	(12,559)	-
USD	4,938,505	ILS	17,408,230	16/07/2020	Citibank	(78,781)	(0.02)
USD	1,233,726	ILS	4,358,755	16/07/2020	HSBC	(22,525)	(0.01)
USD	349,533	ILS	1,252,000	16/07/2020	J.P. Morgan	(11,310)	-
USD	2,083,216	INR	163,469,948	10/07/2020	Goldman Sachs	(78,915)	(0.02)
USD	11,760,897	INR	919,444,681	10/07/2020	HSBC	(400,111)	(0.10)
USD	657,373	KRW	799,977,000	10/07/2020	J.P. Morgan	(9,220)	-
USD	685,011	KRW	832,357,000	10/07/2020	Morgan Stanley	(8,563)	-
USD	1,206,993	KRW	1,462,610,504	31/07/2020	Barclays	(11,794)	-
USD	3,679,044	MYR	16,106,118	11/09/2020	Standard Chartered	(68,557)	(0.02)
USD	1,880,899	PHP	96,041,000	11/09/2020	Bank of America	(38,443)	(0.01)
USD	381,425	PLN	1,516,640	31/07/2020	J.P. Morgan	(1,034)	-
USD	2,780,722	PLN	11,673,750	14/08/2020	Bank of America	(163,233)	(0.04)
USD	4,785,441	PLN	19,259,250	14/08/2020	J.P. Morgan	(71,470)	(0.02)
USD	943,920	RUB	73,134,895	17/07/2020	HSBC	(81,959)	(0.02)
USD	2,002,847	RUB	155,590,000	17/07/2020	J.P. Morgan	(179,646)	(0.05)
USD	1,165,274	SEK	11,449,808	21/08/2020	J.P. Morgan	(60,308)	(0.02)
USD	343,330	THB	10,637,575	31/07/2020	HSBC	(1,093)	-
USD	191,238	THB	6,097,048	11/09/2020	Goldman Sachs	(6,132)	-
USD	478,208	THB	15,242,491	11/09/2020	HSBC	(15,213)	-
USD	569,365	THB	18,178,126	11/09/2020	Morgan Stanley	(19,087)	(0.01)
USD	1,887,669	TRY	13,777,000	17/07/2020	J.P. Morgan	(115,578)	(0.03)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(4,776,751)	(1.21)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,485,406)	(0.38)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2020	92	AUD	41,815	0.01
Australia 3 Year Bond, 15/09/2020	(76)	AUD	857	-
Canada 10 Year Bond, 21/09/2020	30	CAD	18,213	-
Japan 10 Year Bond Mini, 11/09/2020	30	JPY	10,029	-
Long Gilt, 28/09/2020	22	GBP	58,191	0.02
US 5 Year Note, 30/09/2020	457	USD	193,545	0.05
US 10 Year Note, 21/09/2020	303	USD	156,232	0.04

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US 10 Year Ultra Bond, 21/09/2020	141	USD	118,966	0.03
US Ultra Bond, 21/09/2020	70	USD	358	-
Total Unrealised Gain on Financial Futures Contracts - Assets			598,206	0.15
Euro-Bobl, 08/09/2020	(96)	EUR	(90,385)	(0.02)
Euro-BTP, 08/09/2020	(7)	EUR	(34,759)	(0.01)
Euro-Bund, 08/09/2020	(55)	EUR	(143,020)	(0.04)
Euro-Schatz, 08/09/2020	(233)	EUR	(28,209)	(0.01)
Korea 10 Year Bond, 15/09/2020	35	KRW	(3,974)	-
Korea 3 Year Bond, 15/09/2020	163	KRW	(4,451)	-
US 2 Year Note, 30/09/2020	(269)	USD	(12,615)	-
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(317,413)	(0.08)
Net Unrealised Gain on Financial Futures Contracts - Assets			280,793	0.07

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
3,800,000	USD	J.P. Morgan	CDX.NA.EM.33-V2	Buy	(1.00)%	20/06/2025	176,092	0.05
715,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	688	-
535,000	USD	Barclays	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	515	-
8,100,000	EUR	Morgan Stanley	Intesa Sanpaolo SpA 03/03/2017	Buy	(1.00)%	20/06/2024	38,377	0.01
9,770,000	USD	HSBC	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/12/2024	202,225	0.05
Total Market Value on Credit Default Swap Contracts - Assets							417,897	0.11
39,070,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Buy	(1.00)%	20/06/2025	(397,073)	(0.10)
3,500,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/06/2025	(180,227)	(0.05)
17,350,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Buy	(1.00)%	20/06/2025	(288,168)	(0.07)
4,500,000	USD	Morgan Stanley	Bank of China Ltd. 3% 14/02/2022	Buy	(1.00)%	20/06/2024	(98,765)	(0.02)
13,340,000	USD	Barclays	Bank of China Ltd. 3% 14/02/2022	Buy	(1.00)%	20/06/2024	(280,681)	(0.07)
9,620,000	USD	Barclays	Commonwealth Bank of Australia 5.5% 06/08/2019	Buy	(1.00)%	20/12/2024	(103,293)	(0.03)
8,670,000	EUR	J.P. Morgan	HSBC Holdings plc 3.875% 16/03/2016	Buy	(1.00)%	20/12/2024	(170,542)	(0.04)
500,000	USD	Morgan Stanley	Lennar Corp. 4.75% 01/04/2021	Buy	(5.00)%	20/12/2024	(76,262)	(0.02)
530,000	USD	Goldman Sachs	Lennar Corp. 4.75% 01/04/2021	Buy	(5.00)%	20/12/2024	(80,838)	(0.03)
1,500,000	USD	J.P. Morgan	MGIC Investment Corp. 5.75% 15/08/2023	Buy	(5.00)%	20/06/2024	(135,308)	(0.03)
2,400,000	USD	Credit Suisse	TEGNA, Inc. 4.875% 15/09/2021	Buy	(5.00)%	20/12/2024	(362,120)	(0.09)
950,000	USD	J.P. Morgan	United Rentals North America, Inc. 5.5% 15/07/2025	Buy	(5.00)%	20/12/2024	(150,452)	(0.04)

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets	Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets	
1,500,000	USD	J.P. Morgan	United Rentals North America, Inc. 5.5%	Buy	(5.00)%	20/06/2024	(225,362)	(0.06)	22,150,000	USD	J.P. Morgan	Pay fixed 1.192% Receive floating LIBOR 3 month	28/02/2025	(996,152)	(0.25)	
Total Market Value on Credit Default Swap Contracts - Liabilities								(2,549,091)	(0.65)	15,400,000	PLN	J.P. Morgan	Pay fixed 2.97% Receive floating WIBOR 6 month	12/11/2028	(749,849)	(0.19)
Net Market Value on Credit Default Swap Contracts - Liabilities								(2,131,194)	(0.54)	65,123,000	CZK	J.P. Morgan	Pay fixed 1.693% Receive floating PRIBOR 6 month	21/02/2030	(248,056)	(0.06)
Interest Rate Swap Contracts									62,343,000	CZK	J.P. Morgan	Pay fixed 1.71% Receive floating PRIBOR 6 month	20/02/2030	(242,036)	(0.06)	
Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets	Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets			
1,700,000	GBP	J.P. Morgan	Pay fixed 0.4% Receive floating LIBOR 6 month	15/05/2050	3,987	-	62,342,000	CZK	J.P. Morgan	Pay fixed 1.705% Receive floating PRIBOR 6 month	19/02/2030	(240,783)	(0.06)			
3,642,000	USD	J.P. Morgan	Pay fixed 0.895% Receive floating LIBOR 3 month	03/04/2050	5,928	-	62,342,000	CZK	J.P. Morgan	Pay fixed 1.69% Receive floating PRIBOR 6 month	20/02/2030	(236,855)	(0.06)			
800,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.91%	10/09/2023	75,059	0.02	661,000	GBP	J.P. Morgan	Pay fixed 1.5% Receive floating LIBOR 6 month	16/03/2047	(228,796)	(0.06)			
7,840,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.624%	24/02/2022	101,575	0.03	5,882,353	PLN	J.P. Morgan	Pay fixed 1.775% Receive floating WIBOR 6 month	22/10/2029	(137,577)	(0.04)			
181,959,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.185%	26/02/2022	205,819	0.05	880,000,000	HUF	J.P. Morgan	Pay fixed 1.68% Receive floating BUBOR 6 month	23/03/2030	(112,344)	(0.03)			
197,041,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.133%	27/02/2022	213,693	0.06	338,000	GBP	J.P. Morgan	Pay fixed 1.41% Receive floating LIBOR 6 month	12/06/2047	(107,584)	(0.03)			
8,350,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.13%	09/03/2022	320,071	0.08	271,700,000	HUF	J.P. Morgan	Pay fixed 2.74% Receive floating BUBOR 6 month	16/02/2027	(107,006)	(0.03)			
369,716,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.235%	20/02/2022	432,992	0.11	4,117,647	PLN	J.P. Morgan	Pay fixed 1.78% Receive floating WIBOR 6 month	22/10/2029	(96,808)	(0.02)			
369,716,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.238%	19/02/2022	434,572	0.11	10,186,000	USD	J.P. Morgan	Pay fixed 0.717% Receive floating LIBOR 3 month	03/04/2030	(88,865)	(0.02)			
369,716,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.245%	20/02/2022	436,136	0.11	8,340,000	PLN	J.P. Morgan	Pay fixed 1.28% Receive floating WIBOR 6 month	23/03/2030	(75,722)	(0.02)			
390,852,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.23%	21/02/2022	455,283	0.12	130,000,000	HUF	J.P. Morgan	Pay fixed 2.19% Receive floating BUBOR 6 month	02/03/2028	(36,688)	(0.01)			
38,500,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.35%	01/05/2022	1,589,341	0.40	85,000,000	HUF	J.P. Morgan	Pay fixed 2.37% Receive floating BUBOR 6 month	24/08/2027	(30,357)	(0.01)			
40,700,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.65%	02/01/2022	1,863,594	0.47	67,000,000	HUF	J.P. Morgan	Pay fixed 2.1% Receive floating BUBOR 6 month	21/09/2027	(19,364)	(0.01)			
Total Market Value on Interest Rate Swap Contracts - Assets								6,138,050	1.56	47,500,000	HUF	J.P. Morgan	Pay fixed 2.04% Receive floating BUBOR 6 month	22/03/2028	(11,610)	-
13,100,000	USD	J.P. Morgan	Pay fixed 2.54% Receive floating LIBOR 3 month	01/05/2029	(2,284,342)	(0.58)	40,000,000	HUF	J.P. Morgan	Pay fixed 2% Receive floating BUBOR 6 month	28/09/2027	(10,646)	-			
5,600,000	USD	J.P. Morgan	Pay fixed 2.79% Receive floating LIBOR 3 month	02/01/2029	(1,108,795)	(0.28)	Total Market Value on Interest Rate Swap Contracts - Liabilities								(7,170,235)	(1.82)
Net Market Value on Interest Rate Swap Contracts - Liabilities														(1,032,185)	(0.26)	

Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
7,700,000	Foreign Exchange USD/AUD, Call, 1.508, 02/09/2020	USD	Morgan Stanley	73,093	0.02
9,600,000	Foreign Exchange USD/EUR, Call, 0.919, 04/08/2020	USD	Citibank	9,944	-
Total Market Value on Option Purchased Contracts - Assets				83,037	0.02

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(3,910,000)	Foreign Exchange USD/MXN, Call, 24.100, 29/10/2020	USD	HSBC	(113,227)	(0.03)
Total Market Value on Option Written Contracts - Liabilities				(113,227)	(0.03)

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
38,500,000	CDX.NA.IG.34-V1, Put, 0.009%, 19/08/2020	USD	Morgan Stanley	144,629	0.04
Total Market Value on Swaption Contracts - Assets				144,629	0.04
(77,000,000)	CDX.NA.IG.34-V1, Put, 0.01%, 19/08/2020	USD	Morgan Stanley	(132,413)	(0.04)
Total Market Value on Swaption Contracts - Liabilities				(132,413)	(0.04)
Net Market Value on Swaption Contracts - Assets				12,216	-

To Be Announced Contracts

Country	Security Description	Currency	Nominal Value	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
United States of America	GNMA, 4.50%, 15/07/2050	USD	2,510,000	2,678,649	(3,129)	0.68
United States of America	UMBS, 2.50%, 25/07/2050	USD	705,000	734,494	6,251	0.19
United States of America	UMBS, 3.50%, 25/07/2050	USD	1,935,000	2,035,000	(5,518)	0.51
Total To Be Announced Contracts Long Positions				5,448,143	(2,396)	1.38
Net To Be Announced Contracts				5,448,143	(2,396)	1.38

Cash	23,895,692	6.06
Other assets/(liabilities)	(1,848,317)	(0.47)
Total net assets	394,586,732	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	30.76
Japan	9.95
United Kingdom	5.11
Supranational	5.05
China	3.96
Germany	3.25
Italy	3.22
Indonesia	2.89
Spain	2.79
Canada	2.31
Netherlands	1.90
Cyprus	1.89
Israel	1.81
Sweden	1.43
Australia	1.26
France	1.19
Romania	1.17
Malaysia	1.12
Chile	1.08
Brazil	1.03
Poland	0.97
Switzerland	0.78
Luxembourg	0.70
Croatia	0.68
Ireland	0.66
Iceland	0.64
Morocco	0.43
Bahamas	0.40
India	0.39
Denmark	0.36
Norway	0.36
Portugal	0.35
Mexico	0.35
Serbia	0.34
Austria	0.33
Georgia	0.32
Slovenia	0.31
Singapore	0.29
Sri Lanka	0.28
Jamaica	0.28
Czech Republic	0.27
Costa Rica	0.26
Thailand	0.22
Paraguay	0.22
Lithuania	0.21
Saudi Arabia	0.15
South Africa	0.14
Qatar	0.12
Finland	0.12
Albania	0.11
Kuwait	0.08
Vietnam	0.06
Peru	0.06
Total Investments	94.41
Cash and Other assets/(liabilities)	5.59
Total	100.00

† Managed by an affiliate of the Investment Adviser.

The accompanying notes are an integral part of these financial statements.

Global Government Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to seek total return through a combination of income and capital appreciation.

The fund is actively managed and invests mainly in a portfolio of bonds issued by governments, government-related entities and government agencies around the world, including emerging markets.

The fund invests primarily in debt securities issued by governments, government-related entities and government agencies. Generally, debt securities held in the portfolio will be those rated BBB- or higher by Standard & Poor's or have an equivalent rating (or, if unrated, are of equivalent quality). However, the fund may invest up to 10% of its portfolio in high yield securities. In accordance with its own internal rating system, the investment manager will ensure that the unrated debt securities in which the fund invests are of the same quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds, inflation-linked bonds, convertible bonds, warrants and other transferable debt securities of any type. The fund may also invest in preferred shares, hybrids (subordinated financial bonds) and money market securities. The fund will not invest in distressed or defaulted bonds or in contingent convertible bonds. Portfolio debt securities may also include agency mortgage-backed securities (MBS) which may exceed 20% of net assets. These instruments are considered as guaranteed by the US government and the exposure to them will comply with the "Six Issue" rule, as described on current prospectus, to the extent that the exposure to a single government exceeds 35%.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities and credit indices. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
AUSTRALIA				
Australia Government Bond, Reg. S 3.25% 21/04/2029	AUD	35,000	29,037	0.51
Australia Government Bond, Reg. S 2.5% 21/05/2030	AUD	240,000	190,183	3.30
Australia Government Bond, Reg. S 1% 21/12/2030	AUD	210,000	145,398	2.52
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	110,000	96,206	1.67
			460,824	8.00
BELGIUM				
Belgium Government Bond, Reg. S 0.1% 22/06/2030	EUR	100,000	115,027	2.00
			115,027	2.00
DENMARK				
Realkredit Danmark A/S, Reg. S 2% 01/04/2024	DKK	340,000	55,497	0.96
			55,497	0.96
FINLAND				
Finland Government Bond, Reg. S, 144A 0.5% 15/09/2029	EUR	60,000	72,178	1.25
			72,178	1.25
FRANCE				
France Government Bond OAT, Reg. S, 144A 2% 25/05/2048	EUR	88,000	137,508	2.39
France Government Bond OAT, Reg. S 0.5% 25/05/2026	EUR	65,000	77,136	1.34
France Government Bond OAT, Reg. S 3.25% 25/05/2045	EUR	30,000	56,003	0.97
			270,647	4.70
GERMANY				
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	65,000	78,264	1.36
Bundesrepublik Deutschland, Reg. S 1.25% 15/08/2048	EUR	37,000	56,958	0.99
			135,222	2.35
IRELAND				
Ireland Government Bond, Reg. S 0.9% 15/05/2028	EUR	27,000	32,913	0.57
			32,913	0.57
ITALY				
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.45% 01/03/2048	EUR	94,000	133,111	2.31
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.8% 01/03/2067	EUR	8,000	9,994	0.17
Italy Buoni Poliennali Del Tesoro, Reg. S 2.45% 01/10/2023	EUR	15,000	17,974	0.31
			161,079	2.79
JAPAN				
Japan Government Five Year Bond 0.1% 20/09/2024	JPY	65,500,000	614,083	10.66
Japan Government Forty Year Bond 1.4% 20/03/2055	JPY	7,350,000	85,188	1.48
Japan Government Ten Year Bond 1.1% 20/12/2021	JPY	57,700,000	545,774	9.47
Japan Government Thirty Year Bond 0.4% 20/12/2049	JPY	7,100,000	62,750	1.09
Japan Government Thirty Year Bond 1.7% 20/09/2044	JPY	16,500,000	195,213	3.39
Japan Government Twenty Year Bond 1.2% 20/12/2034	JPY	8,200,000	86,490	1.50
			1,589,498	27.59

Global Government Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NETHERLANDS				
Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2028	EUR	55,000	67,749	1.18
			67,749	1.18
SINGAPORE				
Singapore Government Bond 2.875% 01/07/2029	SGD	130,000	109,017	1.89
			109,017	1.89
SPAIN				
Spain Government Bond, Reg. S, 144A 1.4% 30/07/2028	EUR	78,000	95,730	1.66
Spain Government Bond, Reg. S, 144A 3.45% 30/07/2066	EUR	61,000	113,310	1.97
Spain Government Bond, Reg. S, 144A 2.9% 31/10/2046	EUR	28,000	43,659	0.76
			252,699	4.39
SWEDEN				
Sweden Government Bond 3.5% 30/03/2039	SEK	185,000	31,004	0.54
			31,004	0.54
UNITED KINGDOM				
UK Treasury, Reg. S 1% 22/04/2024	GBP	36,000	46,152	0.80
UK Treasury, Reg. S 0.875% 22/10/2029	GBP	36,000	47,493	0.82
			93,645	1.62
UNITED STATES OF AMERICA				
US Treasury 2.125% 15/05/2022	USD	705,000	730,928	12.69
US Treasury 2.25% 31/03/2026	USD	499,000	552,954	9.60
US Treasury 1.625% 15/08/2029	USD	534,000	584,219	10.14
US Treasury 3.125% 15/05/2048	USD	100,000	141,264	2.45
US Treasury Inflation Indexed 1% 15/02/2049	USD	16,000	21,991	0.38
			2,031,356	35.26
Total Bonds			5,478,355	95.09
Total Transferable securities and money market instruments admitted to an official exchange listing			5,478,355	95.09
Total Investments			5,478,355	95.09

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	35,000	USD	22,097	24/07/2020	BNP Paribas	1,947	0.03
AUD	49,205	USD	31,535	24/07/2020	Goldman Sachs	2,267	0.04
AUD	49,205	USD	31,526	24/07/2020	HSBC	2,276	0.04
AUD	49,205	USD	31,190	24/07/2020	J.P. Morgan	2,613	0.05
AUD	49,205	USD	31,490	24/07/2020	Morgan Stanley	2,312	0.04
CAD	240,000	USD	170,822	24/07/2020	HSBC	4,735	0.08
CHF	109,000	USD	112,928	24/07/2020	State Street	1,918	0.03
EUR	157,000	USD	172,695	31/08/2020	HSBC	3,515	0.06
JPY	594,000	USD	5,517	22/07/2020	J.P. Morgan	1	-
USD	123,685	AUD	179,000	24/07/2020	J.P. Morgan	716	0.01
USD	55,484	GBP	45,000	24/07/2020	J.P. Morgan	115	-
USD	49,374	GBP	39,711	24/07/2020	State Street	513	0.01
USD	1,328,513	JPY	142,422,088	22/07/2020	State Street	5,553	0.10
USD	108,596	SGD	151,297	18/09/2020	Citibank	220	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						28,701	0.50

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	76,000	USD	86,345	21/08/2020	HSBC	(1,064)	(0.02)
EUR	64,000	USD	71,892	21/08/2020	J.P. Morgan	(77)	-
GBP	11,740	USD	14,707	24/07/2020	J.P. Morgan	(261)	-
JPY	5,919,000	USD	55,221	22/07/2020	BNP Paribas	(240)	-
USD	44,645	AUD	69,660	24/07/2020	Goldman Sachs	(3,210)	(0.06)
USD	44,632	AUD	69,660	24/07/2020	HSBC	(3,223)	(0.06)
USD	131,561	AUD	205,660	24/07/2020	J.P. Morgan	(9,723)	(0.17)
USD	257,472	AUD	380,069	24/07/2020	Morgan Stanley	(3,627)	(0.06)
USD	84,362	CAD	119,000	24/07/2020	J.P. Morgan	(2,685)	(0.05)
USD	56,206	DKK	382,124	17/07/2020	UBS	(1,283)	(0.02)
USD	10,525	EUR	9,571	21/08/2020	J.P. Morgan	(215)	-
USD	915,210	EUR	833,443	21/08/2020	Morgan Stanley	(20,005)	(0.35)
USD	12,257	EUR	11,000	31/08/2020	J.P. Morgan	(89)	-
USD	113,924	GBP	93,000	24/07/2020	J.P. Morgan	(505)	(0.01)
USD	31,434	SEK	308,898	21/08/2020	Citibank	(1,631)	(0.03)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(47,838)	(0.83)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(19,137)	(0.33)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2020	1	AUD	455	0.01
Euro-BTP, 08/09/2020	4	EUR	17,853	0.31
Long Gilt, 28/09/2020	2	GBP	1,146	0.02
US 2 Year Note, 30/09/2020	1	USD	47	-
US 5 Year Note, 30/09/2020	6	USD	1,219	0.02
US 10 Year Note, 21/09/2020	8	USD	4,125	0.07
US 10 Year Ultra Bond, 21/09/2020	3	USD	2,531	0.05
Total Unrealised Gain on Financial Futures Contracts - Assets			27,376	0.48
Australia 3 Year Bond, 15/09/2020	2	AUD	(23)	-
Canada 10 Year Bond, 21/09/2020	(1)	CAD	(614)	(0.01)
US Ultra Bond, 21/09/2020	(1)	USD	(8,333)	(0.15)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(8,970)	(0.16)
Net Unrealised Gain on Financial Futures Contracts - Assets			18,406	0.32

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
230,000	Foreign Exchange JPY/USD, Put, 105,000, 16/10/2020	USD	Citibank	1,720	0.03
170,000	Foreign Exchange JPY/USD, Put, 105,000, 16/10/2020	USD	BNP Paribas	1,271	0.02
170,000	Foreign Exchange USD/AUD, Call, 1.515, 04/09/2020	USD	Citibank	1,516	0.03
Total Market Value on Option Purchased Contracts - Assets				4,507	0.08

Global Government Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market	
					Value USD	% of Net Assets
15,000	GBP	J.P. Morgan	Pay fixed 0.967% Receive floating LIBOR 6 month	22/01/2050	(2,957)	(0.05)
Total Market Value on Interest Rate Swap Contracts - Liabilities					(2,957)	(0.05)
Net Market Value on Interest Rate Swap Contracts - Liabilities					(2,957)	(0.05)

Cash	268,294	4.66
Other assets/(liabilities)	14,731	0.25
Total net assets	5,761,380	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	35.26
Japan	27.59
Australia	8.00
France	4.70
Spain	4.39
Italy	2.79
Germany	2.35
Belgium	2.00
Singapore	1.89
United Kingdom	1.62
Finland	1.25
Netherlands	1.18
Denmark	0.96
Ireland	0.57
Sweden	0.54
Total Investments	95.09
Cash and Other assets/(liabilities)	4.91
Total	100.00

The accompanying notes are an integral part of these financial statements.

Global High Income Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of high yield corporate bonds from issuers around the world, including emerging markets.

The fund invests primarily in debt securities that are rated below BBB by Standard & Poor's or have an equivalent rating (or, if unrated, are of equivalent quality) and are issued by companies. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, preferred shares, warrants and other transferable debt securities of any type. The fund may also invest up to 25% in convertible bonds (including up to 15% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities and credit indices. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ARGENTINA				
Telecom Argentina SA, Reg. S 6.5% 15/06/2021	USD	195,000	181,886	0.03
YPF SA, Reg. S 8.5% 23/03/2021	USD	1,935,000	1,632,415	0.25
			1,814,301	0.28
BRAZIL				
Globo Comunicacao e Participacoes SA, Reg. S 4.843% 08/06/2025	USD	4,502,000	4,524,037	0.71
Petrobras Global Finance BV 6.75% 03/06/2050	USD	4,720,000	4,833,280	0.76
			9,357,317	1.47
CHINA				
China Evergrande Group, Reg. S 6.25% 28/06/2021	USD	1,380,000	1,324,744	0.21
China Evergrande Group, Reg. S 8.25% 23/03/2022	USD	1,795,000	1,658,063	0.26
China Evergrande Group, Reg. S 9.5% 11/04/2022	USD	1,005,000	945,933	0.15
China Evergrande Group, Reg. S 11.5% 22/01/2023	USD	400,000	377,487	0.06
CIFI Holdings Group Co. Ltd., Reg. S 7.625% 28/02/2023	USD	3,230,000	3,395,306	0.53
CIFI Holdings Group Co. Ltd., Reg. S 6% 16/07/2025	USD	3,025,000	2,995,354	0.47
Country Garden Holdings Co. Ltd., Reg. S 7.25% 08/04/2026	USD	5,260,000	5,736,451	0.90
Golden Eagle Retail Group Ltd., Reg. S 4.625% 21/05/2023	USD	2,140,000	2,081,150	0.32
Health & Happiness H&H International Holdings Ltd., Reg. S 5.625% 24/10/2024	USD	4,335,000	4,454,315	0.70
Kaisa Group Holdings Ltd., Reg. S 11.25% 09/04/2022	USD	4,305,000	4,455,565	0.70
Times China Holdings Ltd., Reg. S 6.75% 16/07/2023	USD	4,940,000	5,032,652	0.79
Times China Holdings Ltd., Reg. S 6.75% 08/07/2025	USD	1,400,000	1,400,000	0.22
Wynn Macau Ltd., 144A 5.5% 01/10/2027	USD	1,270,000	1,260,989	0.20
Yanlord Land HK Co. Ltd., Reg. S 6.75% 23/04/2023	USD	4,425,000	4,469,177	0.70
Yuzhou Properties Co. Ltd., Reg. S 7.9% 11/05/2021	USD	940,000	957,038	0.15
Yuzhou Properties Co. Ltd., Reg. S 8.5% 04/02/2023	USD	925,000	964,856	0.15
			41,509,080	6.51
CONGO				
HTA Group Ltd., Reg. S 7% 18/12/2025	USD	3,110,000	3,156,510	0.49
			3,156,510	0.49
FRANCE				
Altice France Holding SA, Reg. S 4% 15/02/2028	EUR	1,300,000	1,320,720	0.21
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	250,000	295,865	0.05
Altice France SA, Reg. S 3.375% 15/01/2028	EUR	1,859,000	1,977,656	0.31
Altice France SA, 144A 7.375% 01/05/2026	USD	400,000	416,856	0.07
Banjay Entertainment SASU, Reg. S 3.5% 01/03/2025	EUR	3,180,000	3,414,602	0.53

Global High Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Credit Agricole SA, Reg. S, FRN 6.5% Perpetual	EUR	1,290,000	1,476,126	0.23	Alice Finco SA, Reg. S 4.75% 15/01/2028	EUR	7,040,000	7,232,077	1.14
Louvre Bidco SAS, Reg. S 4.25% 30/09/2024	EUR	1,600,000	1,688,332	0.26	Cirsa Finance International Sarl, Reg. S 6.25% 20/12/2023	EUR	635,000	651,153	0.10
Loxam SAS, Reg. S 3.25% 14/01/2025	EUR	560,000	576,144	0.09	LHMC Finco 2 Sarl, Reg. S 7.25% 02/10/2025	EUR	3,800,000	2,922,270	0.46
Loxam SAS, Reg. S 6% 15/04/2025	EUR	2,940,000	2,836,099	0.44				13,814,978	2.17
Synlab Unsecured Bondco plc, Reg. S 8.25% 01/07/2023	EUR	2,250,000	2,593,194	0.41					
			16,595,594	2.60					
GERMANY					MEXICO				
Consus Real Estate AG, Reg. S 9.625% 15/05/2024	EUR	4,675,000	5,724,671	0.90	Cemex SAB de CV, 144A 6.125% 05/05/2025	USD	1,000,000	962,605	0.15
Douglas GmbH, Reg. S 6.25% 15/07/2022	EUR	1,145,000	1,086,523	0.17	Cemex SAB de CV, 144A 7.75% 16/04/2026	USD	2,500,000	2,565,150	0.40
Garfunkelux Holdco 3 SA, Reg. S 8.5% 01/11/2022	GBP	3,400,000	3,952,166	0.62	Petroleos Mexicanos 6.75% 21/09/2047	USD	3,450,000	2,633,109	0.42
			10,763,360	1.69				6,160,864	0.97
HONG KONG					NETHERLANDS				
Melco Resorts Finance Ltd., 144A 5.375% 04/12/2029	USD	1,255,000	1,262,240	0.20	LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	3,775,000	4,149,394	0.65
			1,262,240	0.20	Sigma Holdco BV, 144A 7.875% 15/05/2026	USD	3,250,000	3,257,524	0.51
INDIA					Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	935,000	1,024,692	0.16
ABJA Investment Co. Pte. Ltd., Reg. S 5.45% 24/01/2028	USD	5,350,000	4,975,795	0.78	Trivium Packaging Finance BV, 144A 8.5% 15/08/2027	USD	2,200,000	2,353,593	0.37
JSW Steel Ltd., Reg. S 5.95% 18/04/2024	USD	4,205,000	4,068,703	0.64	Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	1,605,000	1,775,633	0.28
Shriram Transport Finance Co. Ltd., Reg. S 5.1% 16/07/2023	USD	2,700,000	2,382,750	0.37	Trivium Packaging Finance BV, Reg. S 8.5% 15/08/2027	USD	200,000	213,963	0.03
			11,427,248	1.79	Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	3,130,000	3,315,306	0.52
INDONESIA					Ziggo Bond Co. BV, 144A 6% 15/01/2027	USD	2,492,000	2,524,907	0.40
Adaro Indonesia PT, Reg. S 4.25% 31/10/2024	USD	3,660,000	3,472,425	0.54	Ziggo BV, Reg. S 2.875% 15/01/2030	EUR	100,000	110,896	0.02
Theta Capital Pte. Ltd., Reg. S 8.125% 22/01/2025	USD	1,888,000	1,699,428	0.27				18,725,908	2.94
			5,171,853	0.81	NORWAY				
IRELAND					DNB Bank ASA, Reg. S, FRN 6.5% Perpetual	USD	1,115,000	1,148,450	0.18
Bank of Ireland Group plc, Reg. S, FRN 7.5% Perpetual	EUR	670,000	789,061	0.12				1,148,450	0.18
			789,061	0.12	OMAN				
ISRAEL					Lamar Funding Ltd., Reg. S 3.958% 07/05/2025	USD	3,420,000	3,202,071	0.50
Teva Pharmaceutical Finance Netherlands II BV 4.5% 01/03/2025	EUR	570,000	636,911	0.10				3,202,071	0.50
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 6% 31/01/2025	EUR	2,025,000	2,403,067	0.38	ROMANIA				
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 1.25% 31/03/2023	EUR	795,000	830,910	0.13	RCS & RDS SA, Reg. S 3.25% 05/02/2028	EUR	4,400,000	4,650,532	0.73
			3,870,888	0.61				4,650,532	0.73
ITALY					SERBIA				
ASR Media and Sponsorship SpA, Reg. S 5.125% 01/08/2024	EUR	2,635,000	2,630,407	0.41	United Group BV, Reg. S 3.625% 15/02/2028	EUR	2,375,000	2,504,848	0.39
F-Brasile SpA, Reg. S 7.375% 15/08/2026	USD	660,000	486,750	0.08				2,504,848	0.39
Intesa Sanpaolo SpA, Reg. S, FRN 7% Perpetual	EUR	735,000	821,858	0.13	SINGAPORE				
UniCredit SpA, Reg. S, FRN 9.25% Perpetual	EUR	1,110,000	1,326,706	0.21	TML Holdings Pte. Ltd., Reg. S 5.75% 07/05/2021	USD	775,000	757,562	0.12
			5,265,721	0.83				757,562	0.12
LUXEMBOURG					SPAIN				
Alice Financing SA, Reg. S 2.25% 15/01/2025	EUR	565,000	595,125	0.09	Banco Santander SA, Reg. S, FRN 6.75% Perpetual	EUR	1,600,000	1,846,058	0.29
Alice Financing SA, Reg. S 3% 15/01/2028	EUR	2,335,000	2,414,353	0.38	LHC3 plc, Reg. S 4.125% 15/08/2024	EUR	2,750,000	3,105,455	0.49
								4,951,513	0.78
MEXICO					SWITZERLAND				
					Credit Suisse Group AG, FRN, 144A 7.5% Perpetual	USD	2,905,000	3,137,109	0.49
								3,137,109	0.49

Global High Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UKRAINE									
Kernel Holding SA, Reg. S 8.75% 31/01/2022	USD	3,925,000	4,068,302	0.64	Hess Corp. 7.875% 01/10/2029	USD	295,000	357,564	0.06
VF Ukraine PAT, Reg. S 6.2% 11/02/2025	USD	4,090,000	4,059,325	0.63	Hess Corp. 7.3% 15/08/2031	USD	465,000	543,909	0.09
			8,127,627	1.27	Hillenbrand, Inc. 5.75% 15/06/2025	USD	550,000	571,252	0.09
UNITED ARAB EMIRATES									
Emirates NBD Bank PJSC, Reg. S, FRN 6.125% Perpetual	USD	2,885,000	2,891,318	0.45	Hillenbrand, Inc. 4.5% 15/09/2026	USD	135,000	135,478	0.02
			2,891,318	0.45	Kosmos Energy Ltd., 144A 7.125% 04/04/2026	USD	1,215,000	1,072,043	0.17
UNITED KINGDOM									
Arqiva Broadcast Finance plc, Reg. S 6.75% 30/09/2023	GBP	430,000	550,453	0.09	Kosmos Energy Ltd., Reg. S 7.125% 04/04/2026	USD	1,590,000	1,402,921	0.22
Barclays plc, Reg. S, FRN 7.875% Perpetual	USD	400,000	407,750	0.06	Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	545,000	624,404	0.10
Barclays plc, Reg. S, FRN 7.875% Perpetual	GBP	1,300,000	1,606,696	0.25	Mauser Packaging Solutions Holding Co., Reg. S 4.75% 15/04/2024	EUR	850,000	931,753	0.15
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	2,621,000	3,248,579	0.51	Nabors Industries, Inc. 4.625% 15/09/2021	USD	182,000	140,652	0.02
eG Global Finance plc, Reg. S 4.375% 07/02/2025	EUR	3,365,000	3,490,072	0.55	Netflix, Inc. 4.625% 15/05/2029	EUR	2,420,000	3,018,897	0.47
Iceland Bondco plc, Reg. S 4.625% 15/03/2025	GBP	2,325,000	2,576,443	0.40	Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	2,200,000	2,597,523	0.41
Jerrold Finco plc, Reg. S 4.875% 15/01/2026	GBP	4,090,000	4,630,694	0.73	Netflix, Inc., Reg. S 3.625% 15/06/2030	EUR	375,000	433,412	0.07
Standard Chartered plc, FRN, 144A 7.5% Perpetual	USD	1,325,000	1,372,097	0.21	NGL Energy Partners LP 7.5% 01/11/2023	USD	1,930,000	1,607,912	0.25
Victoria plc, Reg. S 5.25% 15/07/2024	EUR	4,730,000	4,993,596	0.78	Occidental Petroleum Corp. 3.125% 15/02/2022	USD	2,895,000	2,793,675	0.44
Virgin Media Secured Finance plc, Reg. S 5.25% 15/05/2029	GBP	2,955,000	3,811,698	0.60	Occidental Petroleum Corp. 2.7% 15/02/2023	USD	2,370,000	2,150,775	0.34
Virgin Media Secured Finance plc, Reg. S 4.25% 15/01/2030	GBP	1,815,000	2,218,948	0.35	Occidental Petroleum Corp. 2.9% 15/08/2024	USD	1,840,000	1,576,862	0.25
			28,907,026	4.53	Pacific Gas and Electric Co. 6.05% 01/03/2034 ⁵	USD	3,085,000	3,691,125	0.58
UNITED STATES OF AMERICA									
Antero Resources Corp. 5.125% 01/12/2022	USD	4,470,000	3,217,528	0.50	PG&E Corp. 5% 01/07/2028	USD	970,000	967,575	0.15
Ashland Services BV, Reg. S 2% 30/01/2028	EUR	4,690,000	4,905,107	0.77	PG&E Corp. 5.25% 01/07/2030	USD	1,085,000	1,092,704	0.17
Avantor, Inc., Reg. S 4.75% 01/10/2024	EUR	2,530,000	2,932,634	0.46	Tenet Healthcare Corp. 6.875% 15/11/2031	USD	3,405,000	3,059,597	0.48
B&G Foods, Inc. 5.25% 15/09/2027	USD	3,810,000	3,823,106	0.60	TransDigm, Inc. 7.5% 15/03/2027	USD	1,760,000	1,674,974	0.26
B&G Foods, Inc. 5.25% 01/04/2025	USD	23,000	23,196	-				80,233,366	12.58
Bausch Health Cos., Inc., Reg. S 4.5% 15/05/2023	EUR	720,000	800,237	0.13	Total Bonds			290,196,345	45.50
Brinker International, Inc. 3.875% 15/05/2023	USD	910,000	842,319	0.13	Convertible Bonds				
Constellium SE, Reg. S 4.25% 15/02/2026	EUR	2,025,000	2,236,583	0.35	UNITED STATES OF AMERICA				
Continental Resources, Inc. 3.8% 01/06/2024	USD	1,350,000	1,252,355	0.20	Avantor, Inc. 6.25% Preference	USD	20,430	1,185,962	0.18
Continental Resources, Inc. 4.5% 15/04/2023	USD	3,765,000	3,602,465	0.56	NextEra Energy, Inc. 4.872% Preference	USD	37,775	1,831,332	0.29
Dana, Inc. 5.625% 15/06/2028	USD	2,995,000	2,980,025	0.47				3,017,294	0.47
DCP Midstream Operating LP 8.125% 16/08/2030	USD	500,000	526,780	0.08	Total Convertible Bonds			3,017,294	0.47
Diamond BC BV, Reg. S 5.625% 15/08/2025	EUR	1,400,000	1,498,200	0.23	Equities				
Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	3,430,000	3,938,641	0.62	UNITED STATES OF AMERICA				
EQT Corp. 6.125% 01/02/2025	USD	1,865,000	1,861,251	0.29	T-Mobile US, Inc.	USD	12,200	1,286,002	0.20
EQT Corp. 7% 01/02/2030	USD	2,415,000	2,483,924	0.39				1,286,002	0.20
Ford Motor Credit Co. LLC 5.125% 16/06/2025	USD	4,660,000	4,686,212	0.73	Total Equities			1,286,002	0.20
Freeport-McMoRan, Inc. 5.25% 01/09/2029	USD	5,575,000	5,681,984	0.89	Total Transferable securities and money market instruments admitted to an official exchange listing			294,499,641	46.17
Hecla Mining Co. 7.25% 15/02/2028	USD	2,465,000	2,495,812	0.39	Transferable securities and money market instruments dealt in on another regulated market				
					Bonds				
					BRAZIL				
					Azul Investments LLP, Reg. S 5.875% 26/10/2024	USD	1,205,000	536,400	0.09
					Banco BTG Pactual SA, Reg. S, FRN 7.75% 15/02/2029	USD	4,675,000	4,745,125	0.74
					Banco do Brasil SA, Reg. S, FRN 9% Perpetual	USD	3,445,000	3,584,867	0.56

Global High Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CSN Resources SA, 144A 7.625% 13/02/2023	USD	4,350,000	4,050,938	0.64	TRINIDAD AND TOBAGO				
Globo Comunicacao e Participacoes SA, Reg. S 4.875% 22/01/2030	USD	1,475,000	1,332,662	0.21	Consolidated Energy Finance SA, 144A 6.5% 15/05/2026	USD	1,520,000	1,305,011	0.20
Itau Unibanco Holding SA, FRN, 144A 6.5% Perpetual	USD	1,120,000	1,046,041	0.16				1,305,011	0.20
			15,296,033	2.40	UNITED KINGDOM				
CANADA					Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	1,280,000	1,324,442	0.21
Hudbay Minerals, Inc., 144A 7.625% 15/01/2025	USD	5,320,000	5,041,259	0.79				1,324,442	0.21
New Gold, Inc., 144A 7.5% 15/07/2027	USD	1,595,000	1,644,844	0.26	UNITED STATES OF AMERICA				
New Gold, Inc., 144A 6.375% 15/05/2025	USD	2,743,000	2,780,428	0.43	Acrisure LLC, 144A 8.125% 15/02/2024	USD	2,940,000	3,035,241	0.48
Seven Generations Energy Ltd., 144A 5.375% 30/09/2025	USD	5,325,000	4,702,587	0.74	Acrisure LLC, 144A 7% 15/11/2025	USD	2,790,000	2,673,141	0.42
			14,169,118	2.22	Albertsons Cos., Inc., 144A 7.5% 15/03/2026	USD	555,000	602,197	0.09
CHILE					Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	6,295,000	6,425,306	1.01
VTR Finance NV, Reg. S 6.375% 15/07/2028	USD	2,698,000	2,792,970	0.44	Albertsons Cos., Inc. 5.75% 15/03/2025	USD	120,000	122,837	0.02
			2,792,970	0.44	AmWINS Group, Inc., 144A 7.75% 01/07/2026	USD	4,155,000	4,347,210	0.68
CHINA					Archrock Partners LP, 144A 6.875% 01/04/2027	USD	463,000	431,935	0.07
Yuzhou Properties Co. Ltd., Reg. S 8.375% 30/10/2024	USD	2,550,000	2,591,398	0.41	Arconic Corp., 144A 6.125% 15/02/2028	USD	2,585,000	2,604,904	0.41
			2,591,398	0.41	Ardagh Packaging Finance plc, 144A 5.25% 30/04/2025	USD	3,730,000	3,830,244	0.60
ISRAEL					Avantor, Inc., 144A 9% 01/10/2025	USD	1,700,000	1,829,625	0.29
Teva Pharmaceutical Finance Netherlands III BV, 144A 7.125% 31/01/2025	USD	2,220,000	2,367,563	0.37	Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	3,675,000	3,902,758	0.61
Teva Pharmaceutical Finance Netherlands III BV 6% 15/04/2024	USD	1,500,000	1,540,553	0.24	Bausch Health Cos., Inc., 144A 7% 15/01/2028	USD	2,075,000	2,120,007	0.33
			3,908,116	0.61	Bausch Health Cos., Inc., 144A 7.25% 30/05/2029	USD	1,320,000	1,381,624	0.22
LUXEMBOURG					Bausch Health Cos., Inc., 144A 5.25% 30/01/2030	USD	1,900,000	1,796,849	0.28
Altice France Holding SA, 144A 8% 15/05/2027	EUR	1,105,000	1,310,592	0.21	Boxer Parent Co., Inc., 144A 7.125% 02/10/2025	USD	1,305,000	1,372,697	0.22
			1,310,592	0.21	Boxer Parent Co., Inc., 144A 9.125% 01/03/2026	USD	950,000	977,906	0.15
MEXICO					Boxer Parent Co., Inc., Reg. S 6.5% 02/10/2025	EUR	800,000	927,584	0.15
Axtel SAB de CV, 144A 6.375% 14/11/2024	USD	2,970,000	3,059,412	0.48	Caesars Resort Collection LLC, 144A 5.25% 15/10/2025	USD	5,305,000	4,636,623	0.73
Axtel SAB de CV, Reg. S 6.375% 14/11/2024	USD	1,040,000	1,071,309	0.17	CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	2,100,000	2,175,705	0.34
Petroleos Mexicanos 4.5% 23/01/2026	USD	2,920,000	2,553,131	0.40	CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	1,070,000	1,130,070	0.18
			6,683,852	1.05	CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	1,450,000	1,485,844	0.23
NETHERLANDS					CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	555,000	564,660	0.09
Constellium SE, 144A 6.625% 01/03/2025	USD	3,355,000	3,403,262	0.53	CCO Holdings LLC, 144A 5.75% 15/02/2026	USD	125,000	129,182	0.02
Summer BidCo BV, Reg. S 9.75% 15/11/2025	EUR	4,997,438	5,293,520	0.83	CCO Holdings LLC, 144A 5.5% 01/05/2026	USD	400,000	412,938	0.06
			8,696,782	1.36	CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025	USD	545,000	563,634	0.09
PANAMA					Cequel Communications Holdings I LLC 7.5% 01/04/2028	USD	240,000	262,774	0.04
C&W Senior Financing DAC, 144A 7.5% 15/10/2026	USD	4,900,000	5,024,484	0.79	Cheniery Energy Partners LP, 144A 4.5% 01/10/2029	USD	2,320,000	2,254,622	0.35
			5,024,484	0.79	Chobani LLC, 144A 7.5% 15/04/2025	USD	4,340,000	4,228,831	0.66
PERU					Clarios Global LP, 144A 8.5% 15/05/2027	USD	3,685,000	3,695,042	0.58
Nexa Resources SA, Reg. S 6.5% 18/01/2028	USD	5,830,000	5,899,960	0.92	Clarios Global LP, Reg. S 4.375% 15/05/2026	EUR	3,187,000	3,544,465	0.56
			5,899,960	0.92					
SPAIN									
Cirsa Finance International Sarl, 144A 7.875% 20/12/2023	USD	380,000	352,450	0.06					
			352,450	0.06					
SWITZERLAND									
UBS Group AG, Reg. S, FRN 7.125% Perpetual	USD	2,832,000	2,892,341	0.45					
			2,892,341	0.45					

Global High Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Clear Channel Worldwide Holdings, Inc., 144A 5.125% 15/08/2027	USD	2,695,000	2,578,468	0.40	Lamb Weston Holdings, Inc., 144A 4.875% 15/05/2028	USD	3,060,000	3,212,250	0.50
Clear Channel Worldwide Holdings, Inc. 9.25% 15/02/2024	USD	860,000	814,940	0.13	LCPR Senior Secured Financing DAC, 144A 6.75% 15/10/2027	USD	2,940,000	3,003,769	0.47
Cleveland-Cliffs, Inc., 144A 9.875% 17/10/2025	USD	3,705,000	3,827,728	0.60	LifePoint Health, Inc., 144A 6.75% 15/04/2025	USD	2,780,000	2,842,550	0.45
Compass Minerals International, Inc., 144A 6.75% 01/12/2027	USD	1,350,000	1,419,781	0.22	Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	1,725,000	1,479,006	0.23
Constellium SE, 144A 5.625% 15/06/2028	USD	1,660,000	1,630,950	0.26	Magnolia Oil & Gas Operating LLC, 144A 6% 01/08/2026	USD	3,360,000	3,192,000	0.50
Continental Resources, Inc. 5% 15/09/2022	USD	935,000	910,134	0.14	Marriott International, Inc. 5.75% 01/05/2025	USD	300,000	326,902	0.05
CSC Holdings LLC, 144A 7.5% 01/04/2028	USD	1,550,000	1,686,253	0.26	Marriott International, Inc. 4.625% 15/06/2030	USD	2,500,000	2,614,025	0.41
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	410,000	448,899	0.07	Matador Resources Co. 5.875% 15/09/2026	USD	4,085,000	3,032,581	0.48
CSC Holdings LLC, 144A 5.75% 15/01/2030	USD	1,950,000	2,033,665	0.32	Mauser Packaging Solutions Holding Co., 144A 5.5% 15/04/2024	USD	1,220,000	1,198,254	0.19
CSC Holdings LLC, Reg. S 7.5% 01/04/2028	USD	1,370,000	1,490,430	0.23	Mauser Packaging Solutions Holding Co., 144A 7.25% 15/04/2025	USD	3,200,000	2,873,504	0.45
Dana Financing Luxembourg Sarl, 144A 5.75% 15/04/2025	USD	255,000	258,479	0.04	MDC Partners, Inc., 144A 6.5% 01/05/2024	USD	3,885,000	3,586,341	0.56
DCP Midstream LP, FRN 7.375% Perpetual	USD	155,000	109,790	0.02	Navient Corp. 7.25% 25/01/2022	USD	1,395,000	1,391,129	0.22
DCP Midstream Operating LP, 144A 6.75% 15/09/2037	USD	37,000	32,349	-	Navient Corp. 5.875% 25/10/2024	USD	2,795,000	2,634,274	0.41
DCP Midstream Operating LP 5.625% 15/07/2027	USD	3,015,000	3,026,306	0.47	Navistar International Corp., 144A 9.5% 01/05/2025	USD	2,405,000	2,582,381	0.40
DCP Midstream Operating LP, 144A 6.45% 03/11/2036	USD	25,000	22,607	-	Navistar International Corp., 144A 6.625% 01/11/2025	USD	2,500,000	2,381,763	0.37
DCP Midstream Operating LP, FRN, 144A 5.85% 21/05/2043	USD	1,840,000	1,295,903	0.20	Netflix, Inc., 144A 4.875% 15/06/2030	USD	1,725,000	1,841,110	0.29
DISH DBS Corp. 7.75% 01/07/2026	USD	2,790,000	2,962,617	0.46	New Albertsons LP 7.45% 01/08/2029	USD	15,000	16,178	-
DPL, Inc., 144A 4.125% 01/07/2025	USD	1,645,000	1,649,112	0.26	New Albertsons LP 8% 01/05/2031	USD	5,000	5,625	-
EIG Investors Corp. 10.875% 01/02/2024	USD	185,000	180,124	0.03	NGL Energy Partners LP 7.5% 15/04/2026	USD	3,085,000	2,382,669	0.37
Endeavor Energy Resources LP, 144A 6.625% 15/07/2025	USD	900,000	909,000	0.14	Occidental Petroleum Corp. 6.95% 01/07/2024	USD	260,000	250,738	0.04
Energizer Holdings, Inc., 144A 7.75% 15/01/2027	USD	1,500,000	1,597,777	0.25	Occidental Petroleum Corp. 8.875% 15/07/2030	USD	1,855,000	1,859,637	0.29
Energizer Holdings, Inc., 144A 4.75% 15/06/2028	USD	1,300,000	1,281,982	0.20	Occidental Petroleum Corp. 6.45% 15/09/2036	USD	325,000	276,305	0.04
Expedia Group, Inc., 144A 6.25% 01/05/2025	USD	2,710,000	2,894,732	0.45	Ortho-Clinical Diagnostics, Inc., 144A 7.375% 01/06/2025	USD	1,295,000	1,313,616	0.21
Expedia Group, Inc., 144A 7% 01/05/2025	USD	1,015,000	1,067,993	0.17	Pactiv LLC 8.375% 15/04/2027	USD	3,440,000	3,753,246	0.59
Expedia Group, Inc. 5% 15/02/2026	USD	600,000	620,090	0.10	PGT Innovations, Inc., 144A 6.75% 01/08/2026	USD	3,150,000	3,184,839	0.50
Exterran Energy Solutions LP 8.125% 01/05/2025	USD	1,563,000	1,299,080	0.20	Picasso Finance Sub, Inc., 144A 6.125% 15/06/2025	USD	935,000	953,700	0.15
FAGE International SA, 144A 5.625% 15/08/2026	USD	2,845,000	2,712,878	0.43	Post Holdings, Inc., 144A 5.625% 15/01/2028	USD	3,400,000	3,509,871	0.55
General Electric Co., FRN 5% Perpetual	USD	6,472,000	5,086,658	0.80	Presidio Holdings, Inc., 144A 4.875% 01/02/2027	USD	435,000	425,961	0.07
HUB International Ltd., 144A 7% 01/05/2026	USD	635,000	634,051	0.10	Presidio Holdings, Inc., 144A 8.25% 01/02/2028	USD	730,000	728,631	0.11
Hughes Satellite Systems Corp. 6.625% 01/08/2026	USD	3,140,000	3,270,122	0.51	RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026	USD	3,155,000	3,228,054	0.51
iHeartCommunications, Inc. 8.375% 01/05/2027	USD	2,819,379	2,581,663	0.40	RHP Hotel Properties LP, REIT 5% 15/04/2023	USD	4,405,000	4,123,719	0.65
Intelsat Jackson Holdings SA, 144A 9.5% 30/09/2022 ²	USD	6,134,000	6,830,301	1.07	Sabre Global, Inc., 144A 9.25% 15/04/2025	USD	4,390,000	4,639,681	0.73
Jaguar Holding Co. II/PPD Development LP, 144A 5% 15/06/2028	USD	990,000	1,016,557	0.16	Shea Homes LP, 144A 4.75% 15/02/2028	USD	1,115,000	1,061,865	0.17
L Brands, Inc., 144A 6.875% 01/07/2025	USD	1,920,000	1,992,000	0.31	Solera LLC, 144A 10.5% 01/03/2024	USD	4,965,000	5,074,404	0.80
L Brands, Inc., 144A 9.375% 01/07/2025	USD	2,760,000	2,794,500	0.44	Sprint Capital Corp. 8.75% 15/03/2032	USD	820,000	1,165,220	0.18
					Sprint Corp. 7.875% 15/09/2023	USD	1,695,000	1,911,104	0.30
					Sprint Corp. 7.625% 15/02/2025	USD	2,540,000	2,932,836	0.46

Global High Income Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Targa Resources Partners LP 6.875% 15/01/2029	USD	5,805,000	6,071,130	0.95
Tenet Healthcare Corp., 144A 6.25% 01/02/2027	USD	1,350,000	1,333,962	0.21
Terraform Global Operating LLC, 144A 6.125% 01/03/2026	USD	4,685,000	4,631,404	0.73
Terrier Media Buyer, Inc., 144A 8.875% 15/12/2027	USD	3,110,000	2,970,050	0.47
Tesla, Inc., 144A 5.3% 15/08/2025	USD	4,343,000	4,326,258	0.68
Townsquare Media, Inc., 144A 6.5% 01/04/2023	USD	2,757,000	2,381,069	0.37
TransDigm, Inc., 144A 8% 15/12/2025	USD	705,000	743,687	0.12
TransDigm, Inc., 144A 6.25% 15/03/2026	USD	2,505,000	2,497,623	0.39
Univar Solutions USA, Inc., 144A 5.125% 01/12/2027	USD	3,390,000	3,404,204	0.53
Vail Resorts, Inc., 144A 6.25% 15/05/2025	USD	1,510,000	1,582,669	0.25
Vizient, Inc., 144A 6.25% 15/05/2027	USD	95,000	99,613	0.02
Weekley Homes LLC 6.625% 15/08/2025	USD	1,620,000	1,638,055	0.26
WW International, Inc., 144A 8.625% 01/12/2025	USD	5,715,000	5,904,309	0.93
			245,008,145	38.41
Total Bonds			317,255,694	49.74
Convertible Bonds				
CHILE				
Liberty Latin America Ltd., 144A 2% 15/07/2024	USD	6,230,000	4,842,972	0.76
			4,842,972	0.76
UNITED STATES OF AMERICA				
Blackstone Mortgage Trust, Inc., REIT 4.375% 05/05/2022	USD	6,800,000	6,307,000	0.99
DISH Network Corp. 3.375% 15/08/2026	USD	3,770,000	3,429,064	0.54
NextEra Energy, Inc. 0%	USD	7,200	349,056	0.05
			10,085,120	1.58
Total Convertible Bonds			14,928,092	2.34
Total Transferable securities and money market instruments dealt in on another regulated market			332,183,786	52.08
Other transferable securities and money market instruments				
Equities				
UNITED STATES OF AMERICA				
iHeartMedia, Inc. 'A' *	USD	566	4,783	-
			4,783	-
Total Equities			4,783	-
Total Other transferable securities and money market instruments			4,783	-
Total Investments			626,688,210	98.25

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	352,774	USD	242,151	31/07/2020	Citibank	205	-
EUR	44,035	USD	49,368	31/07/2020	J.P. Morgan	22	-
USD	17,112	EUR	15,201	02/07/2020	J.P. Morgan	74	-

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,524	GBP	1,223	31/07/2020	J.P. Morgan	20	-
USD	23,002,576	GBP	18,460,213	31/07/2020	State Street	287,583	0.05
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						287,904	0.05
EUR	2,551,239	USD	2,865,248	31/07/2020	UBS	(3,787)	-
GBP	369,712,331	USD	460,952,527	31/07/2020	State Street	(6,027,481)	(0.95)
USD	6,275	EUR	5,599	01/07/2020	J.P. Morgan	(1)	-
USD	114,646,246	EUR	102,263,287	31/07/2020	J.P. Morgan	(51,908)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(6,083,177)	(0.96)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(5,795,273)	(0.91)

Cash	14,458,055	2.27
Other assets/(liabilities)	(3,302,452)	(0.52)
Total net assets	637,843,813	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	53.24
China	6.92
United Kingdom	4.74
Netherlands	4.30
Brazil	3.87
France	2.60
Luxembourg	2.38
Canada	2.22
Mexico	2.02
India	1.79
Germany	1.69
Ukraine	1.27
Israel	1.22
Chile	1.20
Switzerland	0.94
Peru	0.92
Spain	0.84
Italy	0.83
Indonesia	0.81
Panama	0.79
Romania	0.73
Oman	0.50
Congo	0.49
United Arab Emirates	0.45
Serbia	0.39
Argentina	0.28
Trinidad and Tobago	0.20
Hong Kong	0.20
Norway	0.18
Ireland	0.12
Singapore	0.12
Total Investments	98.25
Cash and Other assets/(liabilities)	1.75
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

§ Security is currently in default.

The accompanying notes are an integral part of these financial statements.

Global High Yield Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of high yield corporate bonds from issuers around the world, including emerging markets.

The fund invests primarily in debt securities that are rated below BBB by Standard & Poor's or have an equivalent rating (or, if unrated, are of equivalent quality) and are issued by companies. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, preferred shares, warrants and other transferable debt securities of any type. The fund may also invest up to 25% in convertible bonds (including up to 10% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities and credit indices. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus or more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
BRAZIL				
Cosan Luxembourg SA, 144A 7% 20/01/2027	USD	3,910,000	4,104,757	0.32
Minerva Luxembourg SA, 144A 6.5% 20/09/2026	USD	4,590,000	4,638,769	0.37
Petrobras Global Finance BV 6.75% 03/06/2050	USD	780,000	798,720	0.06
Petrobras Global Finance BV 7.375% 17/01/2027	USD	2,760,000	3,084,148	0.24
			12,626,394	0.99
CHINA				
Wynn Macau Ltd., 144A 5.5% 01/10/2027	USD	1,845,000	1,831,910	0.14
			1,831,910	0.14
FRANCE				
Altice France Holding SA, 144A 6% 15/02/2028	USD	7,565,000	7,238,759	0.57
Altice France SA, Reg. S 3.375% 15/01/2028	EUR	340,000	361,702	0.03
Altice France SA, Reg. S 5.5% 15/01/2028	USD	2,705,000	2,725,666	0.21
Altice France SA, 144A 7.375% 01/05/2026	USD	6,175,000	6,435,215	0.51
Synlab Unsecured Bondco plc, Reg. S 8.25% 01/07/2023	EUR	1,700,000	1,959,302	0.15
			18,720,644	1.47
GERMANY				
Garfunkelux Holdco 3 SA, Reg. S 8.5% 01/11/2022	GBP	1,075,000	1,249,582	0.10
			1,249,582	0.10
HONG KONG				
Melco Resorts Finance Ltd., 144A 5.375% 04/12/2029	USD	985,000	990,682	0.08
			990,682	0.08
IRELAND				
Ardagh Packaging Finance plc, Reg. S 6% 15/02/2025	USD	2,000,000	2,049,500	0.16
Ardagh Packaging Finance plc, Reg. S 5.25% 15/08/2027	USD	3,775,000	3,710,598	0.29
			5,760,098	0.45
ISRAEL				
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	2,450,000	2,319,966	0.18
			2,319,966	0.18
ITALY				
ASR Media and Sponsorship SpA, Reg. S 5.125% 01/08/2024	EUR	2,680,000	2,675,329	0.21
F-Brasile SpA, Reg. S 7.375% 15/08/2026	USD	2,035,000	1,500,812	0.12
International Game Technology plc, 144A 6.25% 15/01/2027	USD	4,555,000	4,679,420	0.37
			8,855,561	0.70
LUXEMBOURG				
Altice Financing SA, 144A 5% 15/01/2028	USD	3,270,000	3,258,866	0.26
Altice Financing SA, 144A 7.5% 15/05/2026	USD	9,535,000	10,011,988	0.79
ArcelorMittal SA 7% 01/03/2041	USD	35,000	40,089	-
Cirsa Finance International Sarl, 144A 6.25% 20/12/2023	EUR	1,250,000	1,281,797	0.10
Kleopatra Holdings 1 SCA, Reg. S 9.25% 30/06/2023	EUR	950,571	789,682	0.06
			15,382,422	1.21

Global High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MACAU									
MGM China Holdings Ltd., 144A 5.875% 15/05/2026	USD	1,290,000	1,331,332	0.10	Comstock Resources, Inc. 9.75% 15/08/2026	USD	1,530,000	1,437,343	0.11
MGM China Holdings Ltd., Reg. S 5.25% 18/06/2025	USD	1,325,000	1,351,500	0.11	Constellation SE, 144A 5.75% 15/05/2024	USD	3,635,000	3,648,250	0.29
Wynn Macau Ltd., Reg. S 5.5% 15/01/2026	USD	2,000,000	1,992,500	0.16	Continental Resources, Inc. 4.5% 15/04/2023	USD	3,785,000	3,621,602	0.28
			4,675,332	0.37	Crown Cork & Seal Co., Inc. 7.375% 15/12/2026	USD	225,000	264,051	0.02
NETHERLANDS									
OCI NV, 144A 6.625% 15/04/2023	USD	3,610,000	3,673,175	0.29	Dana, Inc. 5.625% 15/06/2028	USD	2,000,000	1,990,000	0.16
Sigma Holdco BV, 144A 7.875% 15/05/2026	USD	3,050,000	3,057,061	0.24	DaVita, Inc. 5% 01/05/2025	USD	4,155,000	4,221,480	0.33
Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	6,290,000	6,893,386	0.54	DCP Midstream Operating LP 8.125% 16/08/2030	USD	2,425,000	2,554,883	0.20
Trivium Packaging Finance BV, 144A 8.5% 15/08/2027	USD	360,000	385,133	0.03	Delta Air Lines, Inc. 7.375% 15/01/2026	USD	3,230,000	3,136,590	0.25
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	265,000	293,173	0.02	Diamond BC BV, Reg. S 5.625% 15/08/2025	EUR	1,125,000	1,203,911	0.09
Trivium Packaging Finance BV, Reg. S 5.5% 15/08/2026	USD	1,255,000	1,273,825	0.10	Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	2,130,000	2,445,861	0.19
Trivium Packaging Finance BV, Reg. S 8.5% 15/08/2027	USD	2,000,000	2,139,630	0.17	EQT Corp. 7% 01/02/2030	USD	3,500,000	3,599,890	0.28
Ziggo Bond Co. BV, 144A 5.125% 28/02/2030	USD	1,040,000	1,008,041	0.08	Ford Motor Co. 8.5% 21/04/2023	USD	1,640,000	1,734,833	0.14
Ziggo Bond Co. BV, 144A 6% 15/01/2027	USD	3,240,000	3,282,784	0.26	Ford Motor Co. 9% 22/04/2025	USD	1,790,000	1,936,932	0.15
			22,006,208	1.73	Ford Motor Credit Co. LLC 5.085% 07/01/2021	USD	2,900,000	2,903,016	0.23
SPAIN									
LHC3 plc, Reg. S 4.125% 15/08/2024	EUR	1,520,000	1,716,470	0.13	Ford Motor Credit Co. LLC 5.75% 01/02/2021	USD	3,338,000	3,354,690	0.26
			1,716,470	0.13	Ford Motor Credit Co. LLC 5.125% 16/06/2025	USD	1,590,000	1,598,944	0.13
TRINIDAD AND TOBAGO									
Consolidated Energy Finance SA, 144A 6.875% 15/06/2025	USD	1,210,000	1,032,269	0.08	Freeport-McMoRan, Inc. 5% 01/09/2027	USD	1,285,000	1,279,886	0.10
			1,032,269	0.08	Freeport-McMoRan, Inc. 5.25% 01/09/2029	USD	1,320,000	1,345,331	0.11
UNITED KINGDOM									
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	2,970,000	3,681,144	0.29	Freeport-McMoRan, Inc. 5.4% 14/11/2034	USD	5,830,000	5,725,614	0.45
Dolya Holdco 18 DAC, 144A 5% 15/07/2028	USD	2,250,000	2,233,125	0.17	HCA, Inc. 5.875% 15/02/2026	USD	2,565,000	2,812,433	0.22
Iceland Bondco plc, Reg. S 4.625% 15/03/2025	GBP	3,095,000	3,429,717	0.27	HCA, Inc. 5.625% 01/09/2028	USD	985,000	1,099,319	0.09
INEOS Group Holdings SA, Reg. S 5.375% 01/08/2024	EUR	2,380,000	2,622,473	0.21	HCA, Inc. 5.875% 01/02/2029	USD	1,960,000	2,221,258	0.17
Jerrold Finco plc, Reg. S 4.875% 15/01/2026	GBP	2,580,000	2,921,074	0.23	Hecla Mining Co. 7.25% 15/02/2028	USD	4,145,000	4,196,812	0.33
Virgin Media Secured Finance plc, Reg. S 5.25% 15/05/2029	GBP	605,000	780,398	0.06	Hess Corp. 7.875% 01/10/2029	USD	230,000	278,778	0.02
Virgin Media Secured Finance plc, Reg. S 4.25% 15/01/2030	GBP	790,000	965,823	0.08	Hillenbrand, Inc. 5.75% 15/06/2025	USD	420,000	436,229	0.03
			16,633,754	1.31	Hillenbrand, Inc. 4.5% 15/09/2026	USD	70,000	70,248	0.01
UNITED STATES OF AMERICA									
AES Corp. (The) 6% 15/05/2026	USD	5,365,000	5,585,314	0.44	Hilton Worldwide Finance LLC 4.875% 01/04/2027	USD	550,000	538,211	0.04
Antero Resources Corp. 5.125% 01/12/2022	USD	3,050,000	2,195,405	0.17	Jagged Peak Energy LLC 5.875% 01/05/2026	USD	3,890,000	3,784,834	0.30
B&G Foods, Inc. 5.25% 15/09/2027	USD	1,125,000	1,128,870	0.09	Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	3,210,000	3,677,684	0.29
B&G Foods, Inc. 5.25% 01/04/2025	USD	6,615,000	6,671,228	0.52	L Brands, Inc. 6.694% 15/01/2027	USD	275,000	233,354	0.02
Brinker International, Inc. 3.875% 15/05/2023	USD	355,000	328,597	0.03	L Brands, Inc. 7.5% 15/06/2029	USD	550,000	482,179	0.04
Cedar Fair LP 5.375% 15/04/2027	USD	3,165,000	2,841,869	0.22	Level 3 Financing, Inc. 5.375% 01/05/2025	USD	2,535,000	2,595,472	0.20
CIT Group, Inc. 5.25% 07/03/2025	USD	1,590,000	1,641,842	0.13	Marriott Ownership Resorts, Inc. 6.5% 15/09/2026	USD	3,770,000	3,804,759	0.30
CIT Group, Inc. 6.125% 09/03/2028	USD	1,440,000	1,560,326	0.12	Mauser Packaging Solutions Holding Co., Reg. S 4.75% 15/04/2024	EUR	3,135,000	3,436,524	0.27
Cleanway Energy Operating LLC 5.75% 15/10/2025	USD	2,693,000	2,780,805	0.22	MGM Resorts International 6% 15/03/2023	USD	2,600,000	2,554,773	0.20
CNO Financial Group, Inc. 5.25% 30/05/2025	USD	1,565,000	1,737,016	0.14	MPT Operating Partnership LP, REIT 6.375% 01/03/2024	USD	1,900,000	1,959,973	0.15
					Navient Corp. 5% 15/03/2027	USD	2,175,000	1,842,649	0.14
					Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	1,680,000	1,983,563	0.16
					NGL Energy Partners LP 7.5% 01/11/2023	USD	5,375,000	4,477,993	0.35
					NRG Energy, Inc. 7.25% 15/05/2026	USD	10,875,000	11,502,324	0.90
					NRG Energy, Inc. 6.625% 15/01/2027	USD	4,760,000	4,975,390	0.39

Global High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NuStar Logistics LP 6% 01/06/2026	USD	2,085,000	2,026,026	0.16
Occidental Petroleum Corp. 4.1% 01/02/2021	USD	2,950,000	2,964,750	0.23
Pacific Gas and Electric Co. 6.05% 01/03/2034 [§]	USD	11,120,000	13,304,802	1.05
Pacific Gas and Electric Co. 5.8% 01/03/2037 [§]	USD	880,000	1,052,260	0.08
Pacific Gas and Electric Co. 6.35% 15/02/2038 [§]	USD	230,000	275,838	0.02
Pacific Gas and Electric Co. 6.25% 01/03/2039 [§]	USD	490,000	586,430	0.05
Pacific Gas and Electric Co. 4.75% 15/02/2044 [§]	USD	2,500,000	2,951,875	0.23
PG&E Corp. 5% 01/07/2028	USD	2,305,000	2,299,237	0.18
PG&E Corp. 5.25% 01/07/2030	USD	2,580,000	2,598,318	0.20
Springleaf Finance Corp. 6.125% 15/03/2024	USD	325,000	330,543	0.03
Springleaf Finance Corp. 8.875% 01/06/2025	USD	1,200,000	1,277,250	0.10
Springleaf Finance Corp. 6.625% 15/01/2028	USD	975,000	962,023	0.08
Steel Dynamics, Inc. 5% 15/12/2026	USD	1,370,000	1,450,892	0.11
Tempur Sealy International, Inc. 5.625% 15/10/2023	USD	3,405,000	3,451,461	0.27
Tempur Sealy International, Inc. 5.5% 15/06/2026	USD	3,135,000	3,173,608	0.25
Tenet Healthcare Corp. 6.875% 15/11/2031	USD	1,400,000	1,257,984	0.10
Tenet Healthcare Corp. 8.125% 01/04/2022	USD	3,265,000	3,401,477	0.27
TransDigm, Inc. 7.5% 15/03/2027	USD	475,000	452,053	0.04
United Rentals North America, Inc. 6.5% 15/12/2026	USD	2,345,000	2,460,843	0.19
Welbilt, Inc. 9.5% 15/02/2024	USD	2,088,000	2,004,480	0.16
WPX Energy, Inc. 5.875% 15/06/2028	USD	1,075,000	1,024,260	0.08
Yum! Brands, Inc. 6.875% 15/11/2037	USD	3,725,000	4,020,374	0.32
Yum! Brands, Inc. 5.35% 01/11/2043	USD	3,635,000	3,525,950	0.28
			190,291,872	14.95
Total Bonds			304,093,164	23.89
Convertible Bonds				
UNITED STATES OF AMERICA				
American Electric Power Co., Inc. 6.125% Preference	USD	97,775	4,790,975	0.38
Avantor, Inc. 6.25% Preference	USD	91,895	5,334,505	0.42
Danaher Corp. 5% Preference	USD	3,002	3,125,322	0.24
NextEra Energy, Inc. 5.279% Preference	USD	99,081	4,216,887	0.33
			17,467,689	1.37
Total Convertible Bonds			17,467,689	1.37
Equities				
NETHERLANDS				
Constellium SE	USD	156,794	1,188,499	0.10
			1,188,499	0.10
UNITED STATES OF AMERICA				
Becton Dickinson and Co.	USD	5,400	1,249,965	0.10
Sempra Energy	USD	10,000	1,166,300	0.09
T-Mobile US, Inc.	USD	18,200	1,918,462	0.15
			4,334,727	0.34
Total Equities			5,523,226	0.44
Total Transferable securities and money market instruments admitted to an official exchange listing			327,084,079	25.70

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
AUSTRALIA				
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/03/2023	USD	2,530,000	2,594,806	0.20
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	2,940,000	3,028,509	0.24
			5,623,315	0.44
BRAZIL				
Avon International Operations, Inc., 144A 7.875% 15/08/2022	USD	2,675,000	2,687,345	0.21
Banco do Brasil SA, Reg. S, FRN 9% Perpetual	USD	5,885,000	6,123,931	0.48
Itau Unibanco Holding SA, FRN, 144A 6.125% Perpetual	USD	4,980,000	4,637,052	0.37
			13,448,328	1.06
CANADA				
1011778 BC ULC, 144A 5.75% 15/04/2025	USD	690,000	725,794	0.06
Air Canada, 144A 7.75% 15/04/2021	USD	2,960,000	2,970,730	0.23
GFL Environmental, Inc., 144A 7% 01/06/2026	USD	1,296,000	1,345,974	0.11
GFL Environmental, Inc., 144A 8.5% 01/05/2027	USD	2,087,000	2,269,226	0.18
Hudbay Minerals, Inc., 144A 7.25% 15/01/2023	USD	2,660,000	2,616,496	0.20
Hudbay Minerals, Inc., 144A 7.625% 15/01/2025	USD	2,315,000	2,193,705	0.17
New Gold, Inc., 144A 7.5% 15/07/2027	USD	1,295,000	1,335,469	0.10
New Gold, Inc., 144A 6.375% 15/05/2025	USD	2,915,000	2,954,775	0.23
Seven Generations Energy Ltd., 144A 5.375% 30/09/2025	USD	9,755,000	8,614,787	0.68
Stars Group Holdings BV, 144A 7% 15/07/2026	USD	5,275,000	5,564,413	0.44
Telesat Canada, 144A 6.5% 15/10/2027	USD	2,705,000	2,656,337	0.21
Videotron Ltd. 5% 15/07/2022	USD	1,360,000	1,391,804	0.11
Videotron Ltd., 144A 5.125% 15/04/2027	USD	1,560,000	1,623,234	0.13
			36,262,744	2.85
CHILE				
VTR Finance NV, Reg. S 6.375% 15/07/2028	USD	1,183,000	1,224,642	0.10
			1,224,642	0.10
FRANCE				
Altice France Holding SA, 144A 10.5% 15/05/2027	USD	4,980,000	5,524,688	0.43
Altice France SA, 144A 8.125% 01/02/2027	USD	2,780,000	3,033,383	0.24
			8,558,071	0.67
IRELAND				
Avolon Holdings Funding Ltd., 144A 5.5% 15/01/2023	USD	3,995,000	3,752,875	0.29
Avolon Holdings Funding Ltd., 144A 5.125% 01/10/2023	USD	3,035,000	2,790,249	0.22
Park Aerospace Holdings Ltd., 144A 5.25% 15/08/2022	USD	1,585,000	1,487,185	0.12
			8,030,309	0.63

Global High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
ISRAEL									
Teva Pharmaceutical Finance Netherlands III BV 6% 15/04/2024	USD	1,095,000	1,124,603	0.09	Alcoa Nederland Holding BV, 144A 6.125% 15/05/2028	USD	1,300,000	1,334,703	0.10
Teva Pharmaceutical Finance Netherlands III BV, Reg. S 7.125% 31/01/2025	USD	3,150,000	3,359,381	0.26	Alcoa Nederland Holding BV, 144A 6.75% 30/09/2024	USD	720,000	737,543	0.06
			4,483,984	0.35	Alcoa Nederland Holding BV, 144A 7% 30/09/2026	USD	1,245,000	1,279,007	0.10
ITALY									
International Game Technology plc, 144A 6.25% 15/02/2022	USD	1,240,000	1,255,159	0.10	Alliant Holdings Intermediate LLC, 144A 6.75% 15/10/2027	USD	1,200,000	1,202,028	0.09
International Game Technology plc, 144A 5.25% 15/01/2029	USD	1,655,000	1,624,879	0.13	Allied Universal Holdco LLC, 144A 9.75% 15/07/2027	USD	2,580,000	2,713,489	0.21
			2,880,038	0.23	American Airlines Pass-Through Trust, Series 2013-1 'B', 144A 5.625% 15/07/2022	USD	360,521	313,742	0.02
MACAU									
MGM China Holdings Ltd., 144A 5.375% 15/05/2024	USD	1,300,000	1,322,886	0.11	American Builders & Contractors Supply Co., Inc., 144A 5.875% 15/05/2026	USD	3,295,000	3,277,915	0.26
			1,322,886	0.11	AmWINS Group, Inc., 144A 7.75% 01/07/2026	USD	3,375,000	3,531,128	0.28
NETHERLANDS									
Constellium SE, 144A 6.625% 01/03/2025	USD	9,610,000	9,748,240	0.77	Aramark Services, Inc., 144A 6.375% 01/05/2025	USD	1,615,000	1,659,937	0.13
Sensata Technologies UK Financing Co. plc, 144A 6.25% 15/02/2026	USD	3,975,000	4,133,264	0.32	Archrock Partners LP, 144A 6.875% 01/04/2027	USD	2,115,000	1,973,094	0.15
			13,881,504	1.09	Arconic Corp., 144A 6% 15/05/2025	USD	1,200,000	1,232,910	0.10
PANAMA									
C&W Senior Financing DAC, Reg. S 6.875% 15/09/2027	USD	2,280,000	2,264,097	0.18	Arconic Corp., 144A 6.125% 15/02/2028	USD	1,950,000	1,965,015	0.15
			2,264,097	0.18	Ardagh Packaging Finance plc, 144A 5.25% 30/04/2025	USD	1,185,000	1,216,847	0.10
SPAIN									
Cirsa Finance International Sarl, 144A 7.875% 20/12/2023	USD	4,603,000	4,269,282	0.34	Ascend Learning LLC, 144A 6.875% 01/08/2025	USD	3,125,000	3,152,016	0.25
			4,269,282	0.34	Avantor, Inc., 144A 6% 01/10/2024	USD	3,270,000	3,413,913	0.27
UNITED ARAB EMIRATES									
DAE Funding LLC, 144A 5.25% 15/11/2021	USD	3,455,000	3,385,900	0.26	Avantor, Inc., 144A 9% 01/10/2025	USD	21,372,000	23,001,615	1.81
DAE Funding LLC, 144A 5% 01/08/2024	USD	3,350,000	3,142,685	0.25	Banff Merger Sub, Inc., 144A 9.75% 01/09/2026	USD	1,090,000	1,106,143	0.09
			6,528,585	0.51	Bausch Health Americas, Inc., 144A 9.25% 01/04/2026	USD	7,115,000	7,693,592	0.60
UNITED KINGDOM									
Connect Finco SARL, Reg. S 6.75% 01/10/2026	USD	3,500,000	3,296,650	0.26	Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	7,395,000	7,853,305	0.62
eG Global Finance plc, 144A 6.75% 07/02/2025	USD	2,597,000	2,537,217	0.20	Bausch Health Cos., Inc., 144A 7% 15/01/2028	USD	125,000	127,711	0.01
eG Global Finance plc, 144A 8.5% 30/10/2025	USD	1,795,000	1,843,429	0.14	Bausch Health Cos., Inc., 144A 7.25% 30/05/2029	USD	3,110,000	3,255,190	0.26
Virgin Media Finance plc, 144A 5% 15/07/2030	USD	885,000	860,663	0.07	Bausch Health Cos., Inc., 144A 7% 15/03/2024	USD	7,695,000	7,941,779	0.62
Virgin Media Secured Finance plc, 144A 5.5% 15/08/2026	USD	2,390,000	2,456,693	0.19	Bausch Health Cos., Inc., 144A 9% 15/12/2025	USD	4,880,000	5,203,056	0.41
			10,994,652	0.86	Berry Global, Inc., 144A 5.625% 15/07/2027	USD	645,000	665,095	0.05
UNITED STATES OF AMERICA									
Acisure LLC, 144A 8.125% 15/02/2024	USD	3,765,000	3,886,967	0.31	Berry Petroleum Co. LLC, 144A 7% 15/02/2026	USD	3,305,000	2,688,816	0.21
Acisure LLC, 144A 7% 15/11/2025	USD	2,965,000	2,840,811	0.22	Big River Steel LLC, 144A 7.25% 01/09/2025	USD	2,965,000	2,863,048	0.22
Acisure LLC, 144A 10.125% 01/08/2026	USD	1,615,000	1,739,904	0.14	Boxer Parent Co., Inc., 144A 7.125% 02/10/2025	USD	660,000	694,237	0.05
Adient US LLC, 144A 9% 15/04/2025	USD	1,200,000	1,297,890	0.10	Boxer Parent Co., Inc., 144A 9.125% 01/03/2026	USD	1,125,000	1,158,047	0.09
Albertsons Cos., Inc., 144A 3.5% 15/02/2023	USD	1,770,000	1,794,249	0.14	Boxer Parent Co., Inc., Reg. S 6.5% 02/10/2025	EUR	635,000	736,270	0.06
Albertsons Cos., Inc., 144A 7.5% 15/03/2026	USD	3,705,000	4,020,073	0.32	Boyd Gaming Corp., 144A 8.625% 01/06/2025	USD	855,000	892,941	0.07
Albertsons Cos., Inc., 144A 5.875% 15/02/2028	USD	2,290,000	2,356,845	0.19	Boyd Gaming Corp. 6% 15/08/2026	USD	2,680,000	2,525,391	0.20
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	2,200,000	2,245,540	0.18	Caesars Resort Collection LLC, 144A 5.25% 15/10/2025	USD	2,420,000	2,115,104	0.17
Albertsons Cos., Inc. 6.625% 15/06/2024	USD	5,000,000	5,130,000	0.40	Calpine Corp., 144A 5.125% 15/03/2028	USD	3,340,000	3,259,422	0.26
					Cargo Aircraft Management, Inc., 144A 4.75% 01/02/2028	USD	1,080,000	1,070,010	0.08
					Catalent Pharma Solutions, Inc., 144A 5% 15/07/2027	USD	645,000	668,665	0.05

Global High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	4,680,000	4,848,714	0.38	CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	5,260,000	5,759,043	0.45
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	2,755,000	2,909,666	0.23	CSC Holdings LLC, 144A 5.75% 15/01/2030	USD	3,645,000	3,801,389	0.30
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	3,500,000	3,560,918	0.28	CSC Holdings LLC, Reg. S 7.5% 01/04/2028	USD	2,620,000	2,850,311	0.22
CCO Holdings LLC, 144A 4.5% 01/05/2032	USD	3,465,000	3,512,644	0.28	CSC Holdings LLC, 144A 6.625% 15/10/2025	USD	5,620,000	5,855,281	0.46
CCO Holdings LLC, 144A 5.5% 01/05/2026	USD	4,175,000	4,310,040	0.34	CSC Holdings LLC, 144A 10.875% 15/10/2025	USD	5,764,000	6,209,817	0.49
CCO Holdings LLC, 144A 5% 01/02/2028	USD	9,720,000	10,021,320	0.79	CSI Compressco LP, 144A 7.5% 01/04/2025	USD	126,000	107,559	0.01
CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025	USD	440,000	455,044	0.04	CSI Compressco LP, 144A 10% 01/04/2026	USD	394,000	250,190	0.02
CDK Global, Inc. 5.875% 15/06/2026	USD	105,000	109,298	0.01	Cushman & Wakefield US Borrower LLC, 144A 6.75% 15/05/2028	USD	3,305,000	3,468,184	0.27
CDW LLC 4.125% 01/05/2025	USD	800,000	807,500	0.06	CVR Partners LP, 144A 9.25% 15/06/2023	USD	6,385,000	6,273,933	0.49
CDW LLC 4.25% 01/04/2028	USD	2,500,000	2,527,788	0.20	Dana Financing Luxembourg Sarl, 144A 5.75% 15/04/2025	USD	210,000	212,865	0.02
Cedar Fair LP, 144A 5.5% 01/05/2025	USD	4,565,000	4,562,147	0.36	Darling Ingredients, Inc., 144A 5.25% 15/04/2027	USD	1,000,000	1,030,685	0.08
Cedar Fair LP, 144A 5.25% 15/07/2029	USD	905,000	819,758	0.06	DCP Midstream LP, FRN 7.375% Perpetual	USD	2,785,000	1,972,671	0.15
Centene Corp. 4.25% 15/12/2027	USD	2,220,000	2,286,189	0.18	DCP Midstream Operating LP, 144A 6.75% 15/09/2037	USD	4,010,000	3,505,923	0.28
Centene Corp. 4.625% 15/12/2029	USD	3,220,000	3,397,100	0.27	Delta Air Lines, Inc., 144A 7% 01/05/2025	USD	2,375,000	2,448,660	0.19
Change Healthcare Holdings LLC, 144A 5.75% 01/03/2025	USD	3,240,000	3,182,717	0.25	Diamond Sports Group LLC, 144A 5.375% 15/08/2026	USD	2,185,000	1,606,150	0.13
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	1,985,000	2,233,036	0.18	Diamond Sports Group LLC, 144A 6.625% 15/08/2027	USD	1,985,000	1,076,922	0.08
Cheniere Corpus Christi Holdings LLC 5.125% 30/06/2027	USD	3,520,000	3,875,175	0.30	DISH DBS Corp., 144A 7.375% 01/07/2028	USD	2,945,000	2,928,214	0.23
Cheniere Corpus Christi Holdings LLC 7% 30/06/2024	USD	3,505,000	3,993,636	0.31	DISH DBS Corp. 5.875% 15/11/2024	USD	950,000	946,879	0.07
Cheniere Energy Partners LP, 144A 4.5% 01/10/2029	USD	3,215,000	3,124,401	0.25	DISH DBS Corp. 7.75% 01/07/2026	USD	4,330,000	4,597,897	0.36
Cheniere Energy Partners LP 5.625% 01/10/2026	USD	1,155,000	1,144,062	0.09	Edgewell Personal Care Co., 144A 5.5% 01/06/2028	USD	1,230,000	1,263,056	0.10
Chobani LLC, 144A 7.5% 15/04/2025	USD	6,820,000	6,645,306	0.52	EIG Investors Corp. 10.875% 01/02/2024	USD	285,000	277,489	0.02
Churchill Downs, Inc., 144A 5.5% 01/04/2027	USD	1,785,000	1,753,432	0.14	Eldorado Resorts, Inc. 6% 15/09/2026	USD	3,515,000	3,804,425	0.30
Citgo Holding, Inc., 144A 9.25% 01/08/2024	USD	3,775,000	3,765,940	0.30	Element Solutions, Inc., 144A 5.875% 01/12/2025	USD	2,620,000	2,647,811	0.21
Clarios Global LP, 144A 6.25% 15/05/2026	USD	350,000	361,172	0.03	Endeavor Energy Resources LP, 144A 6.625% 15/07/2025	USD	480,000	484,800	0.04
Clarios Global LP, 144A 8.5% 15/05/2027	USD	10,310,000	10,338,095	0.81	Endeavor Energy Resources LP, 144A 5.75% 30/01/2028	USD	2,500,000	2,399,538	0.19
Clear Channel Worldwide Holdings, Inc., 144A 5.125% 15/08/2027	USD	2,810,000	2,688,496	0.21	Energizer Holdings, Inc., 144A 6.375% 15/07/2026	USD	75,000	77,438	0.01
Clear Channel Worldwide Holdings, Inc. 9.25% 15/02/2024	USD	6,658,000	6,309,154	0.50	Energizer Holdings, Inc., 144A 7.75% 15/01/2027	USD	1,025,000	1,091,815	0.09
Cleveland-Cliffs, Inc., 144A 9.875% 17/10/2025	USD	1,480,000	1,529,025	0.12	Expedia Group, Inc., 144A 6.25% 01/05/2025	USD	2,120,000	2,264,514	0.18
Colfax Corp., 144A 6% 15/02/2024	USD	1,105,000	1,135,504	0.09	Expedia Group, Inc., 144A 7% 01/05/2025	USD	1,765,000	1,857,151	0.15
Colfax Corp., 144A 6.375% 15/02/2026	USD	1,230,000	1,287,275	0.10	Exterran Energy Solutions LP 8.125% 01/05/2025	USD	5,585,000	4,641,945	0.36
Colt Merger Sub, Inc., 144A 5.75% 01/07/2025	USD	1,620,000	1,623,402	0.13	FAGE International SA, 144A 5.625% 15/08/2026	USD	2,175,000	2,073,993	0.16
Colt Merger Sub, Inc., 144A 8.125% 01/07/2027	USD	960,000	933,600	0.07	Gartner, Inc., 144A 4.5% 01/07/2028	USD	935,000	946,968	0.07
CommScope, Inc., 144A 8.25% 01/03/2027	USD	1,205,000	1,233,992	0.10	GCI LLC, 144A 6.625% 15/06/2024	USD	2,300,000	2,415,506	0.19
CommScope, Inc., 144A 7.125% 01/07/2028	USD	1,560,000	1,561,950	0.12	GCI LLC 6.875% 15/04/2025	USD	1,435,000	1,483,281	0.12
Compass Minerals International, Inc., 144A 6.75% 01/12/2027	USD	1,515,000	1,593,310	0.13	General Electric Co., FRN 5% Perpetual	USD	7,010,000	5,509,498	0.43
Continental Resources, Inc. 5% 15/09/2022	USD	2,145,000	2,087,954	0.16	Go Daddy Operating Co. LLC, 144A 5.25% 01/12/2027	USD	1,755,000	1,789,775	0.14
CrownRock LP, 144A 5.625% 15/10/2025	USD	2,660,000	2,402,286	0.19	Goodyear Tire & Rubber Co. (The) 9.5% 31/05/2025	USD	1,160,000	1,239,025	0.10

Global High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
GTCR AP Finance, Inc., 144A 8% 15/05/2027	USD	2,420,000	2,477,015	0.19	Marriott Ownership Resorts, Inc., 144A 6.125% 15/09/2025	USD	1,850,000	1,899,719	0.15
H&E Equipment Services, Inc. 5.625% 01/09/2025	USD	6,190,000	6,283,500	0.49	Matador Resources Co. 5.875% 15/09/2026	USD	7,405,000	5,497,250	0.43
HD Supply, Inc., 144A 5.375% 15/10/2026	USD	3,590,000	3,672,229	0.29	Mattel, Inc., 144A 5.875% 15/12/2027	USD	1,350,000	1,394,969	0.11
Hilton Domestic Operating Co., Inc., 144A 5.375% 01/05/2025	USD	745,000	744,534	0.06	Mauser Packaging Solutions Holding Co., 144A 5.5% 15/04/2024	USD	3,870,000	3,801,017	0.30
Hilton Domestic Operating Co., Inc., 144A 5.75% 01/05/2028	USD	865,000	878,516	0.07	Mauser Packaging Solutions Holding Co., 144A 7.25% 15/04/2025	USD	1,385,000	1,243,688	0.10
Howard Hughes Corp. (The), 144A 5.375% 15/03/2025	USD	5,350,000	4,938,665	0.39	MDC Partners, Inc., 144A 6.5% 01/05/2024	USD	7,202,000	6,648,346	0.52
HUB International Ltd., 144A 7% 01/05/2026	USD	4,030,000	4,023,975	0.32	Meritor, Inc., 144A 6.25% 01/06/2025	USD	1,950,000	1,976,812	0.16
Hughes Satellite Systems Corp. 7.625% 15/06/2021	USD	195,000	201,294	0.02	MGM Growth Properties Operating Partnership LP, REIT 5.75% 01/02/2027	USD	1,870,000	1,910,327	0.15
Hughes Satellite Systems Corp. 6.625% 01/08/2026	USD	7,515,000	7,826,422	0.61	Microchip Technology, Inc., 144A 4.25% 01/09/2025	USD	1,410,000	1,417,978	0.11
IAA, Inc., 144A 5.5% 15/06/2027	USD	1,095,000	1,130,385	0.09	Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	3,385,000	3,397,694	0.27
Icahn Enterprises LP 6.25% 15/05/2026	USD	4,205,000	4,216,227	0.33	Molina Healthcare, Inc., 144A 4.375% 15/06/2028	USD	1,820,000	1,827,908	0.14
iHeartCommunications, Inc., 144A 5.25% 15/08/2027	USD	1,025,000	984,810	0.08	Moog, Inc., 144A 4.25% 15/12/2027	USD	725,000	708,688	0.06
iHeartCommunications, Inc. 6.375% 01/05/2026	USD	834,000	831,782	0.07	MSCI, Inc., 144A 4% 15/11/2029	USD	2,040,000	2,086,838	0.16
iHeartCommunications, Inc. 8.375% 01/05/2027	USD	13,626,627	12,477,698	0.98	MSCI, Inc., 144A 3.625% 01/09/2030	USD	560,000	558,163	0.04
InSite Issuer LLC, Series 2016-1A 'C', 144A 6.414% 15/11/2046	USD	1,190,000	1,192,449	0.09	Nabors Industries Ltd., 144A 7.25% 15/01/2026	USD	950,000	596,125	0.05
Intelsat Jackson Holdings SA, 144A 9.5% 30/09/2025 ⁵	USD	10,265,000	11,430,231	0.90	Nabors Industries Ltd., 144A 7.5% 15/01/2028	USD	1,695,000	1,056,197	0.08
Jaguar Holding Co. II/PPD Development LP, 144A 4.625% 15/06/2025	USD	565,000	574,958	0.05	Navient Corp. 6.125% 25/03/2024	USD	4,785,000	4,560,655	0.36
Jaguar Holding Co. II/PPD Development LP, 144A 5% 15/06/2028	USD	540,000	554,486	0.04	Navient Corp. 6.75% 25/06/2025	USD	600,000	571,875	0.04
Joseph T Ryerson & Son, Inc., 144A 11% 15/05/2022	USD	4,000,000	4,097,540	0.32	Navient Corp. 6.75% 15/06/2026	USD	980,000	918,569	0.07
Kraft Heinz Foods Co. 6.875% 26/01/2039	USD	965,000	1,190,094	0.09	Navient Corp. 7.25% 25/09/2023	USD	2,965,000	2,892,698	0.23
Kraton Polymers LLC, 144A 7% 15/04/2025	USD	2,375,000	2,395,211	0.19	Navistar International Corp., 144A 9.5% 01/05/2025	USD	2,540,000	2,727,338	0.21
L Brands, Inc., 144A 6.875% 01/07/2025	USD	250,000	259,375	0.02	Neon Holdings, Inc., 144A 10.125% 01/04/2026	USD	2,680,000	2,673,300	0.21
L Brands, Inc., 144A 9.375% 01/07/2025	USD	1,575,000	1,594,688	0.13	Netflix, Inc., 144A 6.375% 15/05/2029	USD	9,990,000	11,505,383	0.90
Lamb Weston Holdings, Inc., 144A 4.875% 15/05/2028	USD	510,000	535,375	0.04	Netflix, Inc., 144A 5.375% 15/11/2029	USD	3,140,000	3,411,233	0.27
Laureate Education, Inc., 144A 8.25% 01/05/2025	USD	6,245,000	6,498,641	0.51	Netflix, Inc. 5.875% 15/11/2028	USD	6,815,000	7,751,960	0.61
LCPR Senior Secured Financing DAC, 144A 6.75% 15/10/2027	USD	945,000	965,497	0.08	New Albertsons LP 7.45% 01/08/2029	USD	1,725,000	1,860,516	0.15
Level 3 Financing, Inc., 144A 4.625% 15/09/2027	USD	2,750,000	2,763,901	0.22	New Albertsons LP 8% 01/05/2031	USD	1,084,000	1,219,500	0.10
LifePoint Health, Inc., 144A 6.75% 15/04/2025	USD	1,735,000	1,774,037	0.14	New Enterprise Stone & Lime Co., Inc., 144A 6.25% 15/03/2026	USD	1,445,000	1,457,369	0.11
Lions Gate Capital Holdings LLC, 144A 6.375% 01/02/2024	USD	3,350,000	3,276,685	0.26	Nexstar Broadcasting, Inc., 144A 5.625% 15/07/2027	USD	2,300,000	2,282,681	0.18
Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	1,795,000	1,539,024	0.12	Nexstar Broadcasting, Inc., 144A 5.625% 01/08/2024	USD	2,610,000	2,636,374	0.21
LPL Holdings, Inc., 144A 5.75% 15/09/2025	USD	3,955,000	4,016,757	0.32	NextEra Energy Operating Partners LP, 144A 4.25% 15/07/2024	USD	2,430,000	2,459,111	0.19
Magnolia Oil & Gas Operating LLC, 144A 6% 01/08/2026	USD	6,415,000	6,094,250	0.48	NextEra Energy Operating Partners LP, 144A 4.25% 15/09/2024	USD	3,490,000	3,533,991	0.28
Marriott International, Inc. 5.75% 01/05/2025	USD	1,090,000	1,187,745	0.09	NextEra Energy Operating Partners LP, 144A 4.5% 15/09/2027	USD	5,150,000	5,409,586	0.42
Marriott International, Inc. 4.625% 15/06/2030	USD	580,000	606,454	0.05	NGL Energy Partners LP 7.5% 15/04/2026	USD	5,140,000	3,969,828	0.31
					NiSource, Inc., FRN 5.65% Perpetual	USD	2,800,000	2,675,372	0.21
					Novelis Corp., 144A 4.75% 30/01/2030	USD	3,205,000	3,068,723	0.24
					NRG Energy, Inc., 144A 5.25% 15/06/2029	USD	1,400,000	1,476,741	0.12
					Occidental Petroleum Corp. 6.95% 01/07/2024	USD	155,000	149,478	0.01
					Occidental Petroleum Corp. 8% 15/07/2025	USD	2,070,000	2,080,350	0.16
					Occidental Petroleum Corp. 8.5% 15/07/2027	USD	2,765,000	2,771,913	0.22

Global High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Occidental Petroleum Corp. 8.875% 15/07/2030	USD	5,280,000	5,293,200	0.42	Scientific Games International, Inc., 144A 7% 15/05/2028	USD	970,000	782,489	0.06
Occidental Petroleum Corp. 6.45% 15/09/2036	USD	380,000	323,065	0.03	Scientific Games International, Inc., 144A 7.25% 15/11/2029	USD	1,365,000	1,101,132	0.09
Occidental Petroleum Corp. 7.95% 15/06/2039	USD	3,365,000	3,043,222	0.24	Select Medical Corp., 144A 6.25% 15/08/2026	USD	1,690,000	1,702,219	0.13
Ortho-Clinical Diagnostics, Inc., 144A 7.375% 01/06/2025	USD	645,000	654,272	0.05	Sirius XM Radio, Inc., 144A 4.625% 15/07/2024	USD	2,355,000	2,412,368	0.19
Ortho-Clinical Diagnostics, Inc., 144A 7.25% 01/02/2028	USD	230,000	233,450	0.02	Sirius XM Radio, Inc., 144A 5.375% 15/07/2026	USD	1,910,000	1,978,101	0.16
Outfront Media Capital LLC, 144A 6.25% 15/06/2025	USD	980,000	998,987	0.08	Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	1,920,000	1,895,597	0.15
Outfront Media Capital LLC, 144A 5% 15/08/2027	USD	285,000	269,325	0.02	Sirius XM Radio, Inc., 144A 5% 01/08/2027	USD	1,945,000	1,994,452	0.16
Pactiv LLC 7.95% 15/12/2025	USD	1,405,000	1,494,421	0.12	Six Flags Theme Parks, Inc., 144A 7% 01/07/2025	USD	735,000	763,941	0.06
Park Intermediate Holdings LLC, REIT, 144A 7.5% 01/06/2025	USD	1,230,000	1,261,519	0.10	Solera LLC, 144A 10.5% 01/03/2024	USD	10,130,000	10,353,215	0.81
Performance Food Group, Inc., 144A 5.5% 15/10/2027	USD	2,190,000	2,126,709	0.17	Springleaf Finance Corp. 6.875% 15/03/2025	USD	4,005,000	4,134,422	0.32
PetSmart, Inc., 144A 7.125% 15/03/2023	USD	2,000,000	1,963,920	0.15	Springleaf Finance Corp. 7.125% 15/03/2026	USD	1,270,000	1,303,344	0.10
PGT Innovations, Inc., 144A 6.75% 01/08/2026	USD	2,145,000	2,168,724	0.17	Sprint Capital Corp. 6.875% 15/11/2028	USD	3,155,000	3,810,451	0.30
Picasso Finance Sub, Inc., 144A 6.125% 15/06/2025	USD	1,130,000	1,152,600	0.09	Sprint Communications, Inc. 11.5% 15/11/2021	USD	3,000,000	3,329,325	0.26
Post Holdings, Inc., 144A 5.75% 01/03/2027	USD	1,565,000	1,616,496	0.13	Sprint Corp. 7.125% 15/06/2024	USD	9,399,860	10,527,843	0.83
Post Holdings, Inc., 144A 5.625% 15/01/2028	USD	2,470,000	2,549,818	0.20	SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	3,170,000	3,231,989	0.25
Presidio Holdings, Inc., 144A 4.875% 01/02/2027	USD	940,000	920,467	0.07	Steel Dynamics, Inc. 5.5% 01/10/2024	USD	698,000	717,631	0.06
Presidio Holdings, Inc., 144A 8.25% 01/02/2028	USD	1,555,000	1,552,084	0.12	Summit Materials LLC, 144A 5.125% 01/06/2025	USD	1,405,000	1,392,559	0.11
Prestige Brands, Inc., 144A 6.375% 01/03/2024	USD	4,285,000	4,403,287	0.35	Summit Materials LLC, 144A 6.5% 15/03/2027	USD	2,045,000	2,082,955	0.16
Prime Security Services Borrower LLC, 144A 5.25% 15/04/2024	USD	2,785,000	2,861,991	0.22	Summit Midstream Partners LP, FRN 9.5% Perpetual	USD	1,025,000	141,028	0.01
Prime Security Services Borrower LLC, 144A 5.75% 15/04/2026	USD	1,205,000	1,249,995	0.10	Tallgrass Energy Partners LP, 144A 6% 01/03/2027	USD	1,385,000	1,236,112	0.10
Prime Security Services Borrower LLC, 144A 6.25% 15/01/2028	USD	2,190,000	2,070,185	0.16	Tallgrass Energy Partners LP, 144A 5.5% 15/09/2024	USD	2,675,000	2,424,045	0.19
Qorvo, Inc. 5.5% 15/07/2026	USD	2,700,000	2,805,894	0.22	Targa Resources Partners LP, 144A 5.5% 01/03/2030	USD	6,285,000	6,023,795	0.47
Quicken Loans LLC, 144A 5.25% 15/01/2028	USD	1,649,000	1,686,770	0.13	Targa Resources Partners LP 5.125% 01/02/2025	USD	3,750,000	3,621,056	0.28
Radiate Holdco LLC, 144A 6.875% 15/02/2023	USD	3,085,000	3,134,807	0.25	Targa Resources Partners LP 6.5% 15/07/2027	USD	1,290,000	1,296,450	0.10
Range Resources Corp., 144A 9.25% 01/02/2026	USD	2,500,000	2,254,300	0.18	Targa Resources Partners LP 6.875% 15/01/2029	USD	2,265,000	2,370,255	0.19
Realogy Group LLC, 144A 7.625% 15/06/2025	USD	670,000	670,000	0.05	Taylor Morrison Communities, Inc., 144A 5.875% 15/04/2023	USD	2,010,000	2,047,476	0.16
Refinitiv US Holdings, Inc., 144A 6.25% 15/05/2026	USD	5,060,000	5,356,339	0.42	Teleflex, Inc., 144A 4.25% 01/06/2028	USD	720,000	738,090	0.06
Refinitiv US Holdings, Inc., 144A 8.25% 15/11/2026	USD	10,470,000	11,318,227	0.89	Tenet Healthcare Corp., 144A 7.5% 01/04/2025	USD	2,265,000	2,410,809	0.19
RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026	USD	5,010,000	5,126,007	0.40	Tenet Healthcare Corp., 144A 4.875% 01/01/2026	USD	5,000,000	4,879,475	0.38
Reynolds Group Issuer, Inc., 144A 7% 15/07/2024	USD	5,490,000	5,518,301	0.43	Terraform Global Operating LLC, 144A 6.125% 01/03/2026	USD	4,115,000	4,067,924	0.32
Ryman Hospitality Properties, Inc., REIT, 144A 4.75% 15/10/2027	USD	2,330,000	2,065,988	0.16	Terrier Media Buyer, Inc., 144A 8.875% 15/12/2027	USD	3,105,000	2,965,275	0.23
Sabre GLBL, Inc., 144A 9.25% 15/04/2025	USD	1,005,000	1,062,159	0.08	Tesla, Inc., 144A 5.3% 15/08/2025	USD	7,408,000	7,379,442	0.58
SBA Communications Corp., REIT, 144A 3.875% 15/02/2027	USD	1,605,000	1,630,608	0.13	T-Mobile USA, Inc. 6.5% 15/01/2026	USD	7,065,000	7,392,993	0.58
Scientific Games International, Inc., 144A 8.625% 01/07/2025	USD	1,450,000	1,366,480	0.11	Townsquare Media, Inc., 144A 6.5% 01/04/2023	USD	3,507,000	3,028,803	0.24
Scientific Games International, Inc., 144A 8.25% 15/03/2026	USD	5,145,000	4,587,822	0.36	TransDigm, Inc., 144A 8% 15/12/2025	USD	3,010,000	3,175,174	0.25
					TransDigm, Inc., 144A 6.25% 15/03/2026	USD	7,965,000	7,941,543	0.62
					Uber Technologies, Inc., 144A 7.5% 15/05/2025	USD	1,225,000	1,228,828	0.10

Global High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Uber Technologies, Inc., 144A 7.5% 15/09/2027	USD	3,765,000	3,754,816	0.29
United Airlines Holdings, Inc. 5% 01/02/2024	USD	220,000	181,088	0.01
United Airlines Holdings, Inc. 4.875% 15/01/2025	USD	1,465,000	1,165,437	0.09
United Airlines Holdings, Inc. 6% 01/12/2020	USD	1,270,000	1,265,079	0.10
Univar Solutions USA, Inc., 144A 5.125% 01/12/2027	USD	2,150,000	2,159,009	0.17
Univision Communications, Inc., 144A 9.5% 01/05/2025	USD	1,595,000	1,698,675	0.13
Univision Communications, Inc., 144A 6.625% 01/06/2027	USD	2,595,000	2,473,165	0.19
USA Compression Partners LP 6.875% 01/04/2026	USD	2,225,000	2,174,582	0.17
USA Compression Partners LP 6.875% 01/09/2027	USD	1,585,000	1,533,432	0.12
Vail Resorts, Inc., 144A 6.25% 15/05/2025	USD	1,320,000	1,383,525	0.11
ViaSat, Inc., 144A 5.625% 15/04/2027	USD	1,915,000	1,968,017	0.15
VICI Properties LP, REIT, 144A 4.625% 01/12/2029	USD	1,620,000	1,578,188	0.12
VICI Properties LP, REIT, 144A 4.125% 15/08/2030	USD	925,000	881,354	0.07
Vistra Energy Corp., 144A 8.125% 30/01/2026	USD	2,645,000	2,765,678	0.22
Vistra Operations Co. LLC, 144A 5.5% 01/09/2026	USD	3,655,000	3,740,326	0.29
Vistra Operations Co. LLC, 144A 5% 31/07/2027	USD	2,040,000	2,057,340	0.16
W.R. Grace & Co.-Conn., 144A 4.875% 15/06/2027	USD	1,700,000	1,727,829	0.14
Watco Cos. LLC, 144A 6.5% 15/06/2027	USD	2,825,000	2,909,750	0.23
Weekley Homes LLC 6.625% 15/08/2025	USD	350,000	353,901	0.03
Weekley Homes LLC 6.625% 15/08/2025	USD	1,995,000	2,017,234	0.16
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	4,995,000	4,406,239	0.35
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	1,965,000	1,752,230	0.14
Yum! Brands, Inc., 144A 7.75% 01/04/2025	USD	1,660,000	1,796,361	0.14
Yum! Brands, Inc., 144A 4.75% 15/01/2030	USD	720,000	725,555	0.06
Zayo Group Holdings, Inc., 144A 4% 01/03/2027	USD	1,240,000	1,177,033	0.09
Zayo Group Holdings, Inc., 144A 6.125% 01/03/2028	USD	1,695,000	1,664,015	0.13
		797,241,266	62.64	
Total Bonds		917,013,703	72.06	
Convertible Bonds				
UNITED STATES OF AMERICA				
Cheniere Energy, Inc. 4.25% 15/03/2045	USD	966,000	625,804	0.05
DISH Network Corp. 3.375% 15/08/2026	USD	1,455,000	1,323,419	0.10
		1,949,223	0.15	
Total Convertible Bonds		1,949,223	0.15	
Equities				
UNITED STATES OF AMERICA				
T-Mobile US, Inc. Rights 27/07/2020	USD	6,200	1,230	-
		1,230	-	
Total Equities		1,230	-	

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Warrants				
UNITED STATES OF AMERICA				
Anvil Holdings, Inc. 05/02/2012	USD	2,684	27	-
			27	-
Total Warrants			27	-
Total Transferable securities and money market instruments dealt in on another regulated market			918,964,183	72.21

Other transferable securities and money market instruments

Equities

IRELAND

Smurfit-Stone Container Corp. Preference*	USD	7,275	-	-
			-	-

UNITED STATES OF AMERICA

iHeartMedia, Inc. 'A'*	USD	17,322	146,371	0.01
			146,371	0.01

Total Equities

Total Other transferable securities and money market instruments **146,371** **0.01**

Total Investments **1,246,194,633** **97.92**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/ Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
1,900,000	USD	Barclays	Tesla, Inc. 5.3% 15/08/2025	Sell	1.00%	20/06/2021	(18,692)	-
Total Market Value on Credit Default Swap Contracts - Liabilities							(18,692)	-
Net Market Value on Credit Default Swap Contracts - Liabilities							(18,692)	-

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	64,966	USD	72,810	01/07/2020	J.P. Morgan	7	-
EUR	182,423,253	USD	204,512,702	31/07/2020	J.P. Morgan	92,597	0.01
NOK	99,432	USD	10,233	01/07/2020	J.P. Morgan	11	-
NOK	222,878,480	USD	22,393,676	31/07/2020	NatWest	570,683	0.04
NOK	186,045,194	USD	19,152,803	31/08/2020	Morgan Stanley	18,457	-
SEK	4,648	USD	497	31/07/2020	J.P. Morgan	-	-
USD	346	EUR	308	01/07/2020	J.P. Morgan	1	-
USD	599	EUR	534	02/07/2020	J.P. Morgan	1	-
USD	4,052,744	EUR	3,607,531	31/07/2020	J.P. Morgan	6,550	-
USD	771,853	GBP	614,000	24/07/2020	Bank of America	16,373	-
USD	12,224,285	GBP	9,831,883	24/07/2020	State Street	126,906	0.01
USD	151,522	NOK	1,468,950	31/07/2020	J.P. Morgan	168	-
USD	45	SEK	420	02/07/2020	J.P. Morgan	-	-
USD	163,783	SEK	1,526,210	31/07/2020	J.P. Morgan	458	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						832,212	0.06

Global High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	128,546	USD	144,707	02/07/2020	J.P. Morgan	(626)	-
EUR	78,997	USD	88,668	31/07/2020	J.P. Morgan	(66)	-
EUR	1,509,624	USD	1,697,079	21/08/2020	Morgan Stanley	(3,116)	-
NOK	8,906,000	USD	931,803	31/07/2020	Citibank	(14,170)	-
NOK	11,025,586	USD	1,188,776	31/07/2020	J.P. Morgan	(52,751)	-
NOK	7,334	USD	758	31/08/2020	J.P. Morgan	(2)	-
SEK	101,092	USD	10,877	02/07/2020	J.P. Morgan	(63)	-
SEK	160,083	USD	17,189	31/07/2020	J.P. Morgan	(58)	-
SEK	70,291,914	USD	7,556,645	31/07/2020	NatWest	(34,451)	-
USD	72,857	EUR	64,966	31/07/2020	J.P. Morgan	(9)	-
USD	1,182,323	EUR	1,056,973	21/08/2020	Citibank	(3,716)	-
USD	1,523,232	EUR	1,394,622	21/08/2020	Deutsche Bank	(41,686)	-
USD	9,681,503	EUR	8,922,304	21/08/2020	Goldman Sachs	(330,299)	(0.03)
USD	700,129	EUR	635,000	21/08/2020	HSBC	(12,411)	-
USD	11,447,330	EUR	10,501,304	21/08/2020	Morgan Stanley	(336,283)	(0.03)
USD	8,309,023	EUR	7,647,689	21/08/2020	State Street	(272,521)	(0.02)
USD	29	NOK	280	01/07/2020	J.P. Morgan	-	-
USD	10,234	NOK	99,432	31/07/2020	J.P. Morgan	(11)	-
USD	497	SEK	4,648	01/07/2020	J.P. Morgan	-	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,102,239)	(0.08)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(270,027)	(0.02)

Cash	26,451,593	2.08
Other assets/(liabilities)	30,442	-
Total net assets	1,272,676,668	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	79.46
Netherlands	2.92
Canada	2.85
United Kingdom	2.17
France	2.14
Brazil	2.05
Luxembourg	1.21
Ireland	1.08
Italy	0.93
Israel	0.53
United Arab Emirates	0.51
Macau	0.48
Spain	0.47
Australia	0.44
Panama	0.18
China	0.14
Germany	0.10
Chile	0.10
Trinidad and Tobago	0.08
Hong Kong	0.08
Total Investments	97.92
Cash and Other assets/(liabilities)	2.08
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

§ Security is currently in default.

The accompanying notes are an integral part of these financial statements.

Global Investment Grade Corporate Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of investment-grade corporate bonds from issuers around the world, including emerging markets.

The fund invests primarily in debt securities that are rated BBB- or higher by Standard & Poor's or have an equivalent rating (or, if unrated, are of equivalent quality) and are issued by companies. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, including high-yield securities. The fund may also invest in preferred shares, hybrids, as well as government securities. The fund may also invest up to 25% in convertible bonds (including up to 10% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities and credit indices. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
AUSTRALIA				
APT Pipelines Ltd., Reg. S 2% 15/07/2030	EUR	100,000	118,299	0.26
			118,299	0.26
CANADA				
Canadian Natural Resources Ltd. 2.05% 15/07/2025	USD	145,000	145,275	0.32
Suncor Energy, Inc. 2.8% 15/05/2023	USD	210,000	218,877	0.48
			364,152	0.80
DENMARK				
Danske Bank A/S, FRN, 144A 3.244% 20/12/2025	USD	235,000	244,801	0.54
			244,801	0.54
FRANCE				
Ubisoft Entertainment SA, Reg. S 1.289% 30/01/2023	EUR	200,000	226,363	0.50
			226,363	0.50
GERMANY				
ADO Properties SA, Reg. S 1.5% 26/07/2024	EUR	400,000	427,290	0.94
alstria office REIT-AG, Reg. S 0.5% 26/09/2025	EUR	200,000	216,203	0.48
alstria office REIT-AG, Reg. S 1.5% 23/06/2026	EUR	100,000	112,632	0.25
Infineon Technologies AG, Reg. S 1.125% 24/06/2026	EUR	100,000	112,376	0.25
Schaeffler AG, Reg. S 1.875% 26/03/2024	EUR	280,000	305,207	0.67
Symrise AG, Reg. S 1.375% 01/07/2027	EUR	40,000	45,269	0.10
Volkswagen Financial Services NV, Reg. S 1.625% 10/02/2024	GBP	100,000	122,587	0.27
			1,341,564	2.96
HONG KONG				
Johnson Electric Holdings Ltd., Reg. S 4.125% 30/07/2024	USD	210,000	223,984	0.50
			223,984	0.50
ICELAND				
Landsbankinn HF, Reg. S 0.5% 20/05/2024	EUR	105,000	113,196	0.25
			113,196	0.25
INDONESIA				
Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	405,000	407,041	0.90
			407,041	0.90
IRELAND				
AerCap Ireland Capital DAC 6.5% 15/07/2025	USD	160,000	167,583	0.37
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	420,000	412,458	0.91
			580,041	1.28
LUXEMBOURG				
Blackstone Property Partners Europe Holdings Sarl, Reg. S 2.2% 24/07/2025	EUR	375,000	438,429	0.97
Hanesbrands Finance Luxembourg SCA, Reg. S 3.5% 15/06/2024	EUR	205,000	229,807	0.51
Prologis International Funding II SA, REIT, Reg. S 2.375% 14/11/2030	EUR	238,000	303,212	0.67
			971,448	2.15

Global Investment Grade Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PORTUGAL									
Banco Comercial Portugues SA, Reg. S, FRN 3.871% 27/03/2030	EUR	100,000	104,159	0.23	Boardwalk Pipelines LP 4.45% 15/07/2027	USD	375,000	395,053	0.87
			104,159	0.23	Boston Properties LP, REIT 3.25% 30/01/2031	USD	100,000	108,253	0.24
SAUDI ARABIA									
KSA Sukuk Ltd., Reg. S 2.969% 29/10/2029	USD	210,000	220,786	0.49	Brixmor Operating Partnership LP, REIT 4.125% 15/06/2026	USD	310,000	324,153	0.72
Saudi Government Bond, Reg. S 3.25% 26/10/2026	USD	210,000	227,294	0.50	Bunge Ltd. Finance Corp. 3.75% 25/09/2027	USD	170,000	178,257	0.39
Saudi Telecom Co., Reg. S 3.89% 13/05/2029	USD	240,000	265,712	0.59	Camden Property Trust, REIT 2.8% 15/05/2030	USD	205,000	222,297	0.49
			713,792	1.58	Charles Schwab Corp. (The) 4.2% 24/03/2025	USD	280,000	321,744	0.71
SINGAPORE									
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	180,000	205,192	0.46	Chevron Corp. 3.078% 11/05/2050	USD	225,000	239,642	0.53
SingTel Group Treasury Pte. Ltd., Reg. S 1.875% 10/06/2030	USD	200,000	200,043	0.44	Cigna Corp. 3.2% 15/03/2040	USD	105,000	112,367	0.25
			405,235	0.90	CNO Financial Group, Inc. 5.25% 30/05/2025	USD	305,000	338,524	0.75
SOUTH KOREA									
Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026	USD	245,000	252,309	0.56	Crown Castle International Corp., REIT 2.25% 15/01/2031	USD	275,000	276,704	0.61
			252,309	0.56	CVS Health Corp. 5.05% 25/03/2048	USD	90,000	117,602	0.26
SWEDEN									
Samhallsbyggnadsbolaget i Norden AB, Reg. S 1.125% 04/09/2026	EUR	120,000	127,599	0.28	Edison International 3.55% 15/11/2024	USD	225,000	237,606	0.53
			127,599	0.28	Energy Transfer Operating LP 4.05% 15/03/2025	USD	57,000	60,741	0.13
SWITZERLAND									
Credit Suisse AG 2.95% 09/04/2025	USD	250,000	271,844	0.60	Energy Transfer Operating LP 2.9% 15/05/2025	USD	260,000	267,121	0.59
Swiss Re Finance UK plc, Reg. S, FRN 2.714% 04/06/2052	EUR	100,000	116,659	0.26	Energy Transfer Operating LP 5.5% 01/06/2027	USD	270,000	299,766	0.66
Syngenta Finance NV, Reg. S 3.375% 16/04/2026	EUR	100,000	116,632	0.26	Energy Transfer Operating LP 6% 15/06/2048	USD	10,000	10,622	0.02
			505,135	1.12	Energy Transfer Partners LP 4.5% 01/11/2023	USD	100,000	107,618	0.24
UNITED KINGDOM									
Barclays plc, FRN 2.852% 07/05/2026	USD	330,000	345,054	0.76	Exxon Mobil Corp. 3.294% 19/03/2027	USD	125,000	140,666	0.31
Barclays plc, Reg. S, FRN 3.375% 02/04/2025	EUR	100,000	120,695	0.27	Federal Realty Investment Trust, REIT 3.5% 01/06/2030	USD	325,000	344,166	0.76
Diageo Capital plc 1.375% 29/09/2025	USD	315,000	320,383	0.71	General Motors Financial Co., Inc. 4.2% 01/03/2021	USD	35,000	35,510	0.08
Heathrow Funding Ltd., Reg. S 6.75% 03/12/2028	GBP	200,000	308,573	0.68	General Motors Financial Co., Inc. 3.2% 06/07/2021	USD	50,000	50,645	0.11
HSBC Holdings plc, FRN 2.099% 04/06/2026	USD	215,000	217,070	0.48	Goldman Sachs Group, Inc. (The) 3.625% 22/01/2023	USD	190,000	203,555	0.45
HSBC Holdings plc, FRN 2.848% 04/06/2031	USD	215,000	219,635	0.48	Healthcare Realty Trust, Inc., REIT 2.4% 15/03/2030	USD	175,000	168,732	0.37
Informa plc, Reg. S 1.25% 22/04/2028	EUR	100,000	102,283	0.23	Healthpeak Properties, Inc., REIT 4.25% 15/11/2023	USD	6,000	6,540	0.02
Nationwide Building Society, FRN, 144A 4.363% 01/08/2024	USD	220,000	237,946	0.52	Healthpeak Properties, Inc., REIT 3.5% 15/07/2029	USD	175,000	191,275	0.42
RELX Capital, Inc. 3% 22/05/2030	USD	80,000	86,534	0.19	Hess Corp. 4.3% 01/04/2027	USD	300,000	311,409	0.69
Royal Bank of Scotland Group plc 5.125% 28/05/2024	USD	350,000	382,957	0.85	Hillenbrand, Inc. 5.75% 15/06/2025	USD	50,000	51,932	0.12
Royal Bank of Scotland Group plc 6.125% 15/12/2022	USD	185,000	202,190	0.45	Hudson Pacific Properties LP, REIT 4.65% 01/04/2029	USD	310,000	335,812	0.74
Standard Chartered plc, FRN, 144A 6% Perpetual	USD	200,000	200,500	0.44	Hudson Pacific Properties LP, REIT 3.25% 15/01/2030	USD	225,000	218,793	0.48
			2,743,820	6.06	Kansas City Southern 3.5% 01/05/2050	USD	190,000	205,280	0.45
UNITED STATES OF AMERICA									
Air Products and Chemicals, Inc. 2.8% 15/05/2050	USD	225,000	237,561	0.53	Life Storage LP, REIT 4% 15/06/2029	USD	180,000	200,017	0.44
Alexandria Real Estate Equities, Inc., REIT 4.9% 15/12/2030	USD	80,000	101,295	0.22	McDonald's Corp. 3.625% 01/09/2049	USD	125,000	138,754	0.31
AT&T, Inc. 5.35% 01/09/2040	USD	210,000	265,565	0.59	McDonald's Corp. 4.2% 01/04/2050	USD	20,000	24,475	0.05
Becton Dickinson and Co. 3.02% 24/05/2025	GBP	270,000	352,366	0.78	Morgan Stanley 3.7% 23/10/2024	USD	105,000	116,373	0.26
Boardwalk Pipelines LP 5.95% 01/06/2026	USD	245,000	276,169	0.61	NiSource, Inc. 3.6% 01/05/2030	USD	140,000	160,494	0.36
					Norfolk Southern Corp. 3.05% 15/05/2050	USD	185,000	194,827	0.43
					Oracle Corp. 3.6% 01/04/2050	USD	200,000	227,029	0.50
					Pacific Gas and Electric Co. 2.1% 01/08/2027	USD	170,000	168,286	0.37

Global Investment Grade Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	40,000	39,188	0.09
PacifiCorp 3.3% 15/03/2051	USD	90,000	99,686	0.22
Perrigo Finance Unlimited Co. 3.5% 15/12/2021	USD	200,000	199,555	0.44
Perrigo Finance Unlimited Co. 3.9% 15/12/2024	USD	645,000	687,217	1.52
Perrigo Finance Unlimited Co. 3.15% 15/06/2030	USD	235,000	237,383	0.53
Perrigo Finance Unlimited Co. 4.375% 15/03/2026	USD	200,000	218,630	0.48
Simon Property Group LP, REIT 2.625% 15/06/2022	USD	230,000	236,144	0.52
TJX Cos., Inc. (The) 4.5% 15/04/2050	USD	235,000	306,080	0.68
UnitedHealth Group, Inc. 4.45% 15/12/2048	USD	185,000	243,898	0.54
US Treasury 1.125% 15/05/2040	USD	340,000	339,183	0.75
US Treasury 3.75% 15/11/2043	USD	50,000	74,976	0.17
US Treasury 2% 15/02/2050	USD	275,000	317,711	0.70
VEREIT Operating Partnership LP, REIT 4.6% 06/02/2024	USD	120,000	128,240	0.28
VEREIT Operating Partnership LP, REIT 4.625% 01/11/2025	USD	130,000	140,793	0.31
VEREIT Operating Partnership LP, REIT 3.95% 15/08/2027	USD	360,000	375,482	0.83
Wells Fargo & Co. 3.75% 24/01/2024	USD	100,000	109,340	0.24
Western Midstream Operating LP 4% 01/07/2022	USD	210,000	208,255	0.46
Western Union Co. (The) 2.85% 10/01/2025	USD	235,000	245,360	0.54
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	147,000	158,371	0.35
			12,711,088	28.09
Total Bonds			22,154,026	48.96
Equities				
UNITED STATES OF AMERICA				
Elanco Animal Health, Inc. Preference	USD	88	3,402	0.01
			3,402	0.01
Total Equities			3,402	0.01
Total Transferable securities and money market instruments admitted to an official exchange listing			22,157,428	48.97

Transferable securities and money market instruments dealt in on another regulated market

Bonds

AUSTRALIA

Woodside Finance Ltd., 144A 4.5% 04/03/2029	USD	210,000	227,066	0.50
Woodside Finance Ltd., 144A 3.65% 05/03/2025	USD	225,000	237,278	0.52
Woodside Finance Ltd., 144A 3.7% 15/09/2026	USD	147,000	155,869	0.35
Woodside Finance Ltd., 144A 3.7% 15/03/2028	USD	254,000	261,428	0.58
			881,641	1.95

CANADA

Toronto-Dominion Bank (The) 0.75% 12/06/2023	USD	225,000	226,392	0.50
Transcanada Trust, FRN 5.3% 15/03/2077	USD	10,000	9,843	0.02
			236,235	0.52

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CHILE				
Banco Santander Chile, 144A 2.7% 10/01/2025	USD	225,000	231,470	0.51
			231,470	0.51
DENMARK				
Danske Bank A/S, 144A 5.375% 12/01/2024	USD	575,000	640,634	1.41
			640,634	1.41
INDIA				
Adani Ports & Special Economic Zone Ltd., Reg. S 3.95% 19/01/2022	USD	200,000	202,319	0.45
			202,319	0.45
IRELAND				
AerCap Ireland Capital DAC 4.5% 15/09/2023	USD	150,000	150,043	0.33
Avolon Holdings Funding Ltd., 144A 3.95% 01/07/2024	USD	60,000	51,961	0.11
Park Aerospace Holdings Ltd., 144A 5.5% 15/02/2024	USD	415,000	377,739	0.83
SMBC Aviation Capital Finance DAC, 144A 4.125% 15/07/2023	USD	200,000	207,871	0.46
SMBC Aviation Capital Finance DAC, 144A 3.55% 15/04/2024	USD	320,000	328,058	0.73
			1,115,672	2.46
MEXICO				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, 144A 5.375% 17/04/2025	USD	155,000	169,830	0.37
BBVA Bancomer SA, FRN, 144A 5.875% 13/09/2034	USD	300,000	293,007	0.65
			462,837	1.02
NORWAY				
Aker BP ASA, 144A 3% 15/01/2025	USD	490,000	478,223	1.06
Aker BP ASA, 144A 3.75% 15/01/2030	USD	250,000	236,242	0.52
			714,465	1.58
QATAR				
Qatar Government Bond, 144A 4.4% 16/04/2050	USD	200,000	247,796	0.55
			247,796	0.55
SWITZERLAND				
Credit Suisse Group AG, FRN, 144A 4.194% 01/04/2031	USD	250,000	285,748	0.63
Syngenta Finance NV, 144A 4.441% 24/04/2023	USD	300,000	314,670	0.70
			600,418	1.33
THAILAND				
Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	235,000	225,648	0.50
			225,648	0.50
UNITED KINGDOM				
NatWest Markets plc, 144A 2.375% 21/05/2023	USD	210,000	214,998	0.48
Standard Chartered plc, FRN, 144A 4.644% 01/04/2031	USD	615,000	698,938	1.54
Virgin Media Secured Finance plc, Reg. S 4.125% 15/08/2030	GBP	100,000	121,487	0.27
			1,035,423	2.29
UNITED STATES OF AMERICA				
AbbVie, Inc., 144A 4.05% 21/11/2039	USD	335,000	392,784	0.87
AbbVie, Inc., 144A 4.25% 21/11/2049	USD	215,000	260,540	0.58
Amazon.com, Inc. 1.5% 03/06/2030	USD	325,000	328,730	0.73
Applebee's Funding LLC, Series 2019- 1A 'A2I', 144A 4.194% 07/06/2049	USD	295,000	261,733	0.58

Global Investment Grade Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
AvalonBay Communities, Inc., REIT 2.45% 15/01/2031	USD	225,000	240,435	0.53	L Brands, Inc., 144A 6.875% 01/07/2025	USD	35,000	36,312	0.08
Bank of America Corp., FRN 3.824% 20/01/2028	USD	200,000	226,807	0.50	Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	150,000	150,562	0.33
Bank of America Corp., FRN 4.271% 23/07/2029	USD	405,000	477,630	1.06	Morgan Stanley, FRN 2.699% 22/01/2031	USD	385,000	409,274	0.90
Bank of America Corp., FRN 2.496% 13/02/2031	USD	200,000	210,411	0.46	New York Life Insurance Co., 144A 3.75% 15/05/2050	USD	135,000	152,953	0.34
Booking Holdings, Inc. 4.625% 13/04/2030	USD	230,000	270,359	0.60	Pacific Gas and Electric Co. 3.5% 01/08/2050	USD	105,000	102,096	0.23
Cameron LNG LLC, 144A 2.902% 15/07/2031	USD	85,000	91,362	0.20	PayPal Holdings, Inc. 1.35% 01/06/2023	USD	195,000	198,612	0.44
Cameron LNG LLC, 144A 3.302% 15/01/2035	USD	170,000	188,751	0.42	PayPal Holdings, Inc. 1.65% 01/06/2025	USD	155,000	160,398	0.35
Cameron LNG LLC, 144A 3.701% 15/01/2039	USD	70,000	76,130	0.17	Planet Fitness Master Issuer LLC, Series 2018-1A 'A2I', 144A 4.262% 05/09/2048	USD	304,575	307,371	0.68
Central Texas Turnpike System 3.029% 15/08/2041	USD	290,000	278,873	0.62	QVC, Inc. 4.375% 15/03/2023	USD	265,000	264,846	0.59
Cheniere Corpus Christi Holdings LLC, 144A 3.7% 15/11/2029	USD	210,000	215,099	0.48	Sabine Pass Liquefaction LLC 5.625% 01/03/2025	USD	145,000	165,947	0.37
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	165,000	185,618	0.41	Sabine Pass Liquefaction LLC 6.25% 15/03/2022	USD	100,000	106,663	0.24
Citigroup, Inc., FRN 4.412% 31/03/2031	USD	250,000	296,049	0.65	Sabine Pass Liquefaction LLC 5.875% 30/06/2026	USD	507,000	598,459	1.32
Citigroup, Inc., FRN 2.572% 03/06/2031	USD	225,000	232,722	0.51	SBA Tower Trust, REIT, 144A 3.448% 15/03/2048	USD	315,000	325,777	0.72
Comcast Corp. 3.95% 15/10/2025	USD	205,000	235,058	0.52	Sonic Capital LLC, Series 2020-1A 'A2I', 144A 3.845% 20/01/2050	USD	303,983	320,441	0.71
Comcast Corp. 3.25% 01/11/2039	USD	340,000	375,422	0.83	Southern California Edison Co. 2.25% 01/06/2030	USD	125,000	126,782	0.28
Comcast Corp. 2.8% 15/01/2051	USD	325,000	334,508	0.74	Taco Bell Funding LLC, Series 2018- 1A 'A2I', 144A 4.318% 25/11/2048	USD	221,625	226,585	0.50
DB Master Finance LLC, Series 2017- 1A 'A2II', 144A 4.03% 20/11/2047	USD	669,588	709,669	1.57	Transcontinental Gas Pipe Line Co. LLC, 144A 3.95% 15/05/2050	USD	235,000	253,034	0.56
Diamondback Energy, Inc. 4.75% 31/05/2025	USD	115,000	123,471	0.27	United Airlines Pass-Through Trust 'AA' 4.15% 25/02/2033	USD	84,439	82,623	0.18
DPL, Inc., 144A 4.125% 01/07/2025	USD	40,000	40,100	0.09	United Airlines Pass-Through Trust 'AA' 2.7% 01/11/2033	USD	95,000	87,859	0.19
Driven Brands Funding LLC, Series 2019-2A 'A2', 144A 3.981% 20/10/2049	USD	139,300	142,939	0.32	Vistra Operations Co. LLC, 144A 3.55% 15/07/2024	USD	465,000	480,554	1.06
Driven Brands Funding LLC, Series 2020-1A 'A2', 144A 3.786% 20/07/2050	USD	25,000	25,125	0.06	Wells Fargo & Co., FRN 2.572% 11/02/2031	USD	315,000	329,483	0.73
Equitable Financial Life Global Funding, 144A 1.4% 07/07/2025	USD	70,000	69,872	0.15	Wells Fargo & Co., FRN 3.068% 30/04/2041	USD	430,000	451,754	1.00
Fidelity National Financial, Inc. 4.5% 15/08/2028	USD	250,000	282,304	0.62	Wendy's Funding LLC, Series 2019-1A 'A2I', 144A 3.783% 15/06/2049	USD	117,600	124,282	0.27
Florida Gas Transmission Co. LLC, 144A 2.55% 01/07/2030	USD	25,000	25,591	0.06	Wendy's Funding LLC, Series 2018-1A 'A2II', 144A 3.884% 15/03/2048	USD	399,750	422,908	0.93
FOCUS Brands Funding LLC, Series 2017-1A 'A2I', 144A 3.857% 30/04/2047	USD	58,200	55,192	0.12				15,426,232	34.09
General Electric Co., FRN 5% Perpetual	USD	114,000	89,598	0.20	Total Bonds			22,020,790	48.66
Goldman Sachs Group, Inc. (The), FRN 4.223% 01/05/2029	USD	550,000	640,253	1.41	Total transferable securities and money market instruments dealt in on another regulated market			22,020,790	48.66
Grand Parkway Transportation Corp. 3.236% 01/10/2052	USD	200,000	209,419	0.46	Total Investments			44,178,218	97.63
Hardee's Funding LLC, Series 2018-1A 'A2I', 144A 4.25% 20/06/2048	USD	343,875	351,303	0.78					
Hasbro, Inc. 3.55% 19/11/2026	USD	235,000	248,931	0.55					
Health Care Service Corp. A Mutual Legal Reserve Co., 144A 1.5% 01/06/2025	USD	340,000	346,161	0.76					
Jack in the Box Funding LLC, Series 2019-1A 'A2II', 144A 4.476% 25/08/2049	USD	223,875	233,217	0.52					
JPMorgan Chase & Co., FRN 2.182% 01/06/2028	USD	425,000	441,082	0.97					
Kinder Morgan, Inc., 144A 5.625% 15/11/2023	USD	290,000	327,409	0.72					

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Euro-Bobl, 08/09/2020	6	EUR	6,053	0.01
Euro-Bund, 08/09/2020	12	EUR	22,776	0.05
Long Gilt, 28/09/2020	3	GBP	3,155	0.01
US 2 Year Note, 30/09/2020	12	USD	1,504	-

Global Investment Grade Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets	Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
US 5 Year Note, 30/09/2020	2	USD	765	-	95,000	EUR	J.P. Morgan	Barclays Bank plc 4.875% 13/08/2019	Sell	1.00%	20/06/2024	1,206	-
US Long Bond, 21/09/2020	24	USD	56,878	0.13	70,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	67	-
Total Unrealised Gain on Financial Futures Contracts - Assets			91,131	0.20	50,000	USD	Barclays	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	48	-
US 10 Year Note, 21/09/2020	(25)	USD	(37,288)	(0.08)	125,000	USD	Barclays	JPMorgan Chase & Co. 3.2% 25/01/2023	Sell	1.00%	20/12/2024	2,336	0.01
US 10 Year Ultra Bond, 21/09/2020	(28)	USD	(56,261)	(0.12)	125,000	USD	BNP Paribas	Morgan Stanley 3.75% 25/02/2023	Sell	1.00%	20/12/2024	2,006	-
US Ultra Bond, 21/09/2020	(3)	USD	(16,036)	(0.04)	440,000	EUR	Bank of America Merrill Lynch	Volkswagen International Finance NV 0.5% 30/03/2021	Sell	1.00%	20/12/2020	1,256	-
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(109,585)	(0.24)									
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(18,454)	(0.04)									

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	98,000	USD	69,902	24/07/2020	J.P. Morgan	1,784	-
EUR	137,819	USD	150,632	21/08/2020	Canadian Imperial Bank of Commerce	4,016	0.01
EUR	100,177	USD	109,011	21/08/2020	J.P. Morgan	3,398	0.01
EUR	294,893	USD	328,393	21/08/2020	State Street	2,509	0.01
USD	24,422	AUD	35,000	24/07/2020	J.P. Morgan	378	-
USD	22,998	CAD	31,000	24/07/2020	J.P. Morgan	322	-
USD	84,052	EUR	74,000	21/08/2020	J.P. Morgan	1,016	-
USD	218,774	EUR	194,833	21/08/2020	State Street	150	-
USD	122,582	GBP	99,246	24/07/2020	Barclays	467	-
USD	125,158	GBP	100,000	24/07/2020	BNP Paribas	2,116	-
USD	233,410	GBP	186,983	24/07/2020	J.P. Morgan	3,342	0.01
USD	323,566	GBP	255,599	24/07/2020	Morgan Stanley	9,071	0.02
USD	476,503	GBP	383,247	24/07/2020	State Street	4,947	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						33,516	0.07
AUD	7,000	USD	4,812	24/07/2020	J.P. Morgan	(3)	-
CAD	67,000	USD	49,641	24/07/2020	BNP Paribas	(631)	-
CAD	35,000	USD	26,119	24/07/2020	J.P. Morgan	(517)	-
GBP	209,479	USD	263,700	24/07/2020	Citibank	(5,953)	(0.01)
GBP	2,763,382	USD	3,445,349	31/07/2020	State Street	(45,052)	(0.10)
USD	105,340	CAD	148,000	24/07/2020	HSBC	(2,920)	(0.01)
USD	29,942	CAD	42,000	24/07/2020	J.P. Morgan	(780)	-
USD	111,437	EUR	100,000	21/08/2020	Citibank	(774)	-
USD	1,316,118	EUR	1,212,911	21/08/2020	Goldman Sachs	(44,901)	(0.10)
USD	1,398,401	EUR	1,286,911	21/08/2020	Morgan Stanley	(45,655)	(0.10)
USD	1,129,541	EUR	1,039,638	21/08/2020	State Street	(37,047)	(0.08)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(184,233)	(0.40)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(150,717)	(0.33)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
1,325,000	USD	J.P. Morgan	CDX.NA.HY.34-V6	Buy	(5.00%)	20/06/2025	17,609	0.04
2,175,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Sell	1.00%	20/06/2025	22,105	0.05
185,000	EUR	J.P. Morgan	Barclays Bank plc 1.5% 04/04/2017	Sell	1.00%	20/12/2023	2,390	0.01

Total Market Value on Credit Default Swap Contracts - Assets 49,023 0.11

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
30,000	USD	Barclays	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(626)	-
45,000	USD	Morgan Stanley	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(939)	-
70,000	USD	Citibank	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(1,461)	-
230,000	USD	BNP Paribas	Energy Transfer Operating LP 4.15% 01/10/2020	Sell	1.00%	20/12/2024	(1,636)	(0.01)
460,000	USD	Goldman Sachs	Energy Transfer Operating LP 4.15% 01/10/2020	Sell	1.00%	20/12/2024	(3,271)	(0.01)
250,000	USD	Bank of America Merrill Lynch	Boeing Co. (The) 8.75% 15/08/2021	Sell	1.00%	20/12/2021	(5,369)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(13,302)	(0.03)

Net Market Value on Credit Default Swap Contracts - Assets 35,721 0.08

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
1,230,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 0.829%	04/06/2025	3,498	0.01
1,390,000	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 0.522%	09/06/2025	5,316	0.01
125,000	GBP	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.61%	25/03/2050	8,850	0.02
1,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.133%	05/03/2022	11,637	0.03

Global Investment Grade Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
4,500,000	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 0.433%	25/03/2022	13,897	0.03
Total Market Value on Interest Rate Swap Contracts - Assets					43,198	0.10
120,000	GBP	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.404%	11/06/2050	(4)	-
Total Market Value on Interest Rate Swap Contracts - Liabilities					(4)	-
Net Market Value on Interest Rate Swap Contracts - Assets					43,194	0.10
Cash					1,383,439	3.06
Other assets/(liabilities)					(311,505)	(0.69)
Total net assets					45,250,152	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	62.19
United Kingdom	8.35
Ireland	3.74
Germany	2.96
Switzerland	2.45
Australia	2.21
Luxembourg	2.15
Denmark	1.95
Norway	1.58
Saudi Arabia	1.58
Canada	1.32
Mexico	1.02
Indonesia	0.90
Singapore	0.90
South Korea	0.56
Qatar	0.55
Chile	0.51
France	0.50
Thailand	0.50
Hong Kong	0.50
India	0.45
Sweden	0.28
Iceland	0.25
Portugal	0.23
Total Investments	97.63
Cash and Other assets/(liabilities)	2.37
Total	100.00

The accompanying notes are an integral part of these financial statements.

US Aggregate Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of US bonds.

The fund invests primarily in debt securities denominated in U.S. dollars, which may include securities issued by governments, government agencies, supra-national organisations, companies and banks from developed and emerging markets. Portfolio debt securities can also include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, including high yield securities. The fund may invest more than 20% of net assets in asset-backed securities (ABS) and mortgage-backed securities (MBS) and invest up to 25% in convertible bonds (including up to 10% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
AUSTRALIA				
SGSP Australia Assets Pty. Ltd., Reg. S 3.3% 09/04/2023	USD	400,000	421,106	0.10
			421,106	0.10
BELGIUM				
Anheuser-Busch Cos. LLC 4.9% 01/02/2046	USD	500,000	612,517	0.14
			612,517	0.14
BERMUDA				
Bermuda Government Bond, 144A 4.75% 15/02/2029	USD	200,000	225,462	0.05
Bermuda Government Bond, 144A 4.854% 06/02/2024	USD	200,000	218,731	0.05
			444,193	0.10
BRAZIL				
Braskem Finance Ltd., Reg. S 7.375% Perpetual	USD	244,000	243,145	0.06
			243,145	0.06
CANADA				
Province of Ontario Canada 2.5% 10/09/2021	USD	230,000	235,762	0.06
Suncor Energy, Inc. 2.8% 15/05/2023	USD	60,000	62,536	0.01
Suncor Energy, Inc. 3.1% 15/05/2025	USD	95,000	101,563	0.02
			399,861	0.09
CHILE				
AES Gener SA, Reg. S, FRN 7.125% 26/03/2079	USD	800,000	828,172	0.19
Chile Government Bond 3.5% 25/01/2050	USD	865,000	974,422	0.23
Corp. Nacional del Cobre de Chile, 144A 3% 30/09/2029	USD	1,515,000	1,566,619	0.36
Corp. Nacional del Cobre de Chile, 144A 3.625% 01/08/2027	USD	200,000	214,019	0.05
Empresa Nacional de Telecomunicaciones SA, Reg. S 4.75% 01/08/2026	USD	950,000	1,012,879	0.23
Enel Americas SA 4% 25/10/2026	USD	185,000	196,759	0.05
			4,792,870	1.11
CHINA				
Baidu, Inc. 3.875% 29/09/2023	USD	445,000	474,665	0.11
State Grid Overseas Investment 2016 Ltd., 144A 3.75% 02/05/2023	USD	470,000	501,288	0.12
State Grid Overseas Investment 2016 Ltd., Reg. S 3.5% 04/05/2027	USD	700,000	776,787	0.18
			1,752,740	0.41
COLOMBIA				
Banco de Bogota SA, 144A 4.375% 03/08/2027	USD	750,000	763,178	0.18
Colombia Government Bond 4.5% 15/03/2029	USD	1,185,000	1,293,368	0.30
Ecopetrol SA 5.375% 26/06/2026	USD	500,000	523,220	0.12
			2,579,766	0.60
DENMARK				
Danske Bank A/S, 144A 3.875% 12/09/2023	USD	200,000	212,653	0.05
Danske Bank A/S, FRN, 144A 3.244% 20/12/2025	USD	235,000	244,801	0.06
			457,454	0.11

US Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
INDONESIA					SPAIN				
Indonesia Government Bond, 144A 3.7% 08/01/2022	USD	200,000	207,461	0.05	Banco Santander SA 3.49% 28/05/2030	USD	200,000	212,565	0.05
Indonesia Government Bond 2.85% 14/02/2030	USD	370,000	378,624	0.09	Banco Santander SA 3.5% 11/04/2022	USD	800,000	832,297	0.19
Indonesia Government Bond 2.95% 11/01/2023	USD	665,000	685,495	0.16				1,044,862	0.24
Pertamina Persero PT, 144A 6.45% 30/05/2044	USD	400,000	514,167	0.12	SWITZERLAND				
			1,785,747	0.42	Credit Suisse AG 2.95% 09/04/2025	USD	265,000	288,155	0.06
IRELAND					Credit Suisse Group AG, FRN, 144A 2.593% 11/09/2025	USD	695,000	718,347	0.17
AerCap Ireland Capital DAC 4.875% 16/01/2024	USD	180,000	177,857	0.04				1,006,502	0.23
AerCap Ireland Capital DAC 3.5% 15/01/2025	USD	150,000	142,050	0.03	UNITED KINGDOM				
AerCap Ireland Capital DAC 6.5% 15/07/2025	USD	150,000	157,109	0.04	Barclays Bank plc 5.14% 14/10/2020	USD	460,000	464,799	0.11
AerCap Ireland Capital DAC 4.45% 03/04/2026	USD	415,000	396,734	0.09	Barclays plc, FRN 4.61% 15/02/2023	USD	510,000	537,288	0.12
GE Capital International Funding Co. Unlimited Co. 3.373% 15/11/2025	USD	440,000	461,544	0.11	Barclays plc, FRN 4.338% 16/05/2024	USD	275,000	296,437	0.07
			1,335,294	0.31	Barclays plc, FRN 3.932% 07/05/2025	USD	430,000	464,872	0.11
ISRAEL					Barclays plc, FRN 2.852% 07/05/2026	USD	650,000	679,652	0.16
Israel Government Bond 2.75% 03/07/2030	USD	360,000	397,886	0.09	Barclays plc 3.684% 10/01/2023	USD	895,000	929,988	0.22
			397,886	0.09	British Telecommunications plc, 144A 3.25% 08/11/2029	USD	420,000	459,931	0.11
KUWAIT					Heathrow Funding Ltd., 144A 4.875% 15/07/2023	USD	180,000	184,964	0.04
Equate Petrochemical BV, Reg. S 4.25% 03/11/2026	USD	560,000	593,090	0.14	HSBC Holdings plc 3.9% 25/05/2026	USD	400,000	445,573	0.10
			593,090	0.14	HSBC Holdings plc 4.95% 31/03/2030	USD	200,000	239,927	0.06
MEXICO					HSBC Holdings plc, FRN 3.95% 18/05/2024	USD	200,000	215,012	0.05
BBVA Bancomer SA, 144A 4.375% 10/04/2024	USD	295,000	314,516	0.07	HSBC Holdings plc, FRN 2.099% 04/06/2026	USD	405,000	408,900	0.09
			314,516	0.07	HSBC Holdings plc, FRN 3.262% 13/03/2023	USD	365,000	378,243	0.09
PANAMA					Royal Bank of Scotland Group plc 5.125% 28/05/2024	USD	315,000	344,661	0.08
Autoridad del Canal de Panama, 144A 4.95% 29/07/2035	USD	200,000	228,861	0.05	Royal Bank of Scotland Group plc 6.125% 15/12/2022	USD	100,000	109,292	0.03
Panama Government Bond 3.16% 23/01/2030	USD	700,000	753,812	0.18	Royal Bank of Scotland Group plc 3.875% 12/09/2023	USD	765,000	824,065	0.19
			982,673	0.23	Royal Bank of Scotland Group plc, FRN 3.498% 15/05/2023	USD	380,000	394,653	0.09
PERU								7,378,257	1.72
Peru Government Bond 2.844% 20/06/2030	USD	510,000	547,225	0.13	UNITED STATES OF AMERICA				
			547,225	0.13	AbbVie, Inc. 4.7% 14/05/2045	USD	270,000	339,121	0.08
QATAR					AbbVie, Inc. 4.875% 14/11/2048	USD	1,050,000	1,390,740	0.32
Qatar Government Bond, 144A 3.875% 23/04/2023	USD	240,000	257,921	0.06	AbbVie, Inc. 3.6% 14/05/2025	USD	880,000	974,332	0.23
			257,921	0.06	Aflac, Inc. 3.6% 01/04/2030	USD	145,000	169,515	0.04
SAUDI ARABIA					Alexandria Real Estate Equities, Inc., REIT 4.9% 15/12/2030	USD	530,000	671,080	0.16
Saudi Arabian Oil Co., 144A 3.5% 16/04/2029	USD	900,000	974,343	0.23	Alexandria Real Estate Equities, Inc., REIT 3.45% 30/04/2025	USD	405,000	451,573	0.10
Saudi Arabian Oil Co., 144A 4.375% 16/04/2049	USD	400,000	452,188	0.10	Alexandria Real Estate Equities, Inc., REIT 3.95% 15/01/2027	USD	530,000	595,693	0.14
			1,426,531	0.33	Alexandria Real Estate Equities, Inc., REIT 3.95% 15/01/2028	USD	110,000	126,027	0.03
SOUTH AFRICA					Altria Group, Inc. 2.35% 06/05/2025	USD	75,000	78,823	0.02
South Africa Government Bond 4.3% 12/10/2028	USD	565,000	525,439	0.12	Altria Group, Inc. 4.8% 14/02/2029	USD	290,000	338,052	0.08
South Africa Government Bond 4.85% 30/09/2029	USD	1,085,000	1,030,988	0.24	American Campus Communities Operating Partnership LP, REIT 3.625% 15/11/2027	USD	885,000	911,862	0.21
			1,556,427	0.36	American Campus Communities Operating Partnership LP, REIT 2.85% 01/02/2030	USD	635,000	615,479	0.14
SOUTH KOREA					American International Group, Inc. 3.9% 01/04/2026	USD	75,000	84,863	0.02
Kookmin Bank, Reg. S 4.5% 01/02/2029	USD	900,000	1,032,655	0.24	American Tower Corp., REIT 3% 15/06/2023	USD	410,000	436,649	0.10
			1,032,655	0.24					

US Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Anthem, Inc. 2.25% 15/05/2030	USD	270,000	278,217	0.06	CNO Financial Group, Inc. 5.25% 30/05/2025	USD	597,000	662,619	0.15
AT&T, Inc. 2.3% 01/06/2027	USD	405,000	418,752	0.10	Crown Castle International Corp., REIT 1.35% 15/07/2025	USD	250,000	251,376	0.06
AT&T, Inc. 2.75% 01/06/2031	USD	1,065,000	1,109,888	0.26	Crown Castle International Corp., REIT 3.3% 01/07/2030	USD	170,000	185,322	0.04
AT&T, Inc. 4.5% 09/03/2048	USD	345,000	404,979	0.09	Crown Castle International Corp., REIT 4.45% 15/02/2026	USD	440,000	505,175	0.12
AT&T, Inc. 3.65% 01/06/2051	USD	415,000	438,747	0.10	CVS Health Corp. 4.1% 25/03/2025	USD	640,000	724,125	0.17
Bank of America Corp. 4.25% 22/10/2026	USD	610,000	698,091	0.16	CVS Health Corp. 3% 15/08/2026	USD	105,000	114,693	0.03
Becton Dickinson and Co. 2.894% 06/06/2022	USD	175,000	181,267	0.04	CVS Health Corp. 3.625% 01/04/2027	USD	200,000	225,209	0.05
Becton Dickinson and Co. 3.363% 06/06/2024	USD	773,000	833,586	0.19	CVS Health Corp. 3.75% 01/04/2030	USD	295,000	339,358	0.08
Becton Dickinson and Co. 2.823% 20/05/2030	USD	360,000	382,047	0.09	CVS Health Corp. 5.125% 20/07/2045	USD	20,000	25,960	0.01
Becton Dickinson and Co. 3.794% 20/05/2050	USD	375,000	419,046	0.10	CVS Health Corp. 5.05% 25/03/2048	USD	1,090,000	1,424,296	0.33
Becton Dickinson and Co. 3.7% 06/06/2027	USD	578,000	647,426	0.15	Discover Financial Services 3.75% 04/03/2025	USD	1,700,000	1,830,761	0.43
Becton Dickinson and Co. 4.669% 06/06/2047	USD	470,000	582,358	0.14	Ecolab, Inc. 4.8% 24/03/2030	USD	40,000	50,877	0.01
Boardwalk Pipelines LP 3.375% 01/02/2023	USD	105,000	105,454	0.02	Edison International 4.95% 15/04/2025	USD	30,000	32,957	0.01
Boardwalk Pipelines LP 4.95% 15/12/2024	USD	315,000	337,929	0.08	Energy Transfer Operating LP 5.875% 15/01/2024	USD	280,000	313,571	0.07
Boardwalk Pipelines LP 5.95% 01/06/2026	USD	505,000	569,246	0.13	Energy Transfer Operating LP 4.5% 15/04/2024	USD	110,000	119,473	0.03
Boardwalk Pipelines LP 4.45% 15/07/2027	USD	40,000	42,139	0.01	Energy Transfer Operating LP 2.9% 15/05/2025	USD	145,000	148,972	0.03
Boston Properties LP, REIT 3.25% 30/01/2031	USD	205,000	221,918	0.05	Energy Transfer Operating LP 5.5% 01/06/2027	USD	75,000	83,268	0.02
Boston Properties LP, REIT 3.65% 01/02/2026	USD	365,000	405,139	0.09	Energy Transfer Operating LP 5.25% 15/04/2029	USD	230,000	250,891	0.06
Boston Properties LP, REIT 2.75% 01/10/2026	USD	730,000	784,043	0.18	Energy Transfer Operating LP 6% 15/06/2048	USD	765,000	812,603	0.19
Brixmor Operating Partnership LP, REIT 4.125% 15/05/2029	USD	515,000	538,014	0.13	Energy Transfer Operating LP 6.25% 15/04/2049	USD	380,000	405,494	0.09
Brixmor Operating Partnership LP, REIT 4.05% 01/07/2030	USD	225,000	230,199	0.05	Energy Transfer Operating LP 5% 15/05/2050	USD	70,000	67,065	0.02
Brixmor Operating Partnership LP, REIT 3.65% 15/06/2024	USD	299,000	309,555	0.07	Essex Portfolio LP, REIT 3.875% 01/05/2024	USD	600,000	654,751	0.15
Brixmor Operating Partnership LP, REIT 3.85% 01/02/2025	USD	115,000	118,721	0.03	Essex Portfolio LP, REIT 3.375% 15/04/2026	USD	440,000	478,493	0.11
Brixmor Operating Partnership LP, REIT 4.125% 15/06/2026	USD	335,000	350,294	0.08	FirstEnergy Corp. 3.9% 15/07/2027	USD	1,030,000	1,169,013	0.27
Brixmor Operating Partnership LP, REIT 3.9% 15/03/2027	USD	332,000	344,743	0.08	General Electric Co. 3.45% 15/05/2024	USD	90,000	95,968	0.02
Bunge Ltd. Finance Corp. 3.75% 25/09/2027	USD	310,000	325,057	0.08	General Motors Financial Co., Inc. 4.2% 01/03/2021	USD	150,000	152,188	0.04
Capital One Bank USA NA 3.375% 15/02/2023	USD	1,455,000	1,530,280	0.36	General Motors Financial Co., Inc. 5.1% 17/01/2024	USD	665,000	712,864	0.17
Capital One Financial Corp. 3.2% 30/01/2023	USD	70,000	73,796	0.02	General Motors Financial Co., Inc. 4.35% 09/04/2025	USD	170,000	179,493	0.04
Capital One Financial Corp. 3.9% 29/01/2024	USD	255,000	277,656	0.06	General Motors Financial Co., Inc. 4.3% 13/07/2025	USD	560,000	584,891	0.14
Capital One Financial Corp. 3.75% 09/03/2027	USD	655,000	725,137	0.17	General Motors Financial Co., Inc. 4% 06/10/2026	USD	175,000	182,121	0.04
Capital One Financial Corp. 3.65% 11/05/2027	USD	425,000	466,577	0.11	General Motors Financial Co., Inc. 3.2% 06/07/2021	USD	60,000	60,774	0.01
Cardinal Health, Inc. 3.75% 15/09/2025	USD	390,000	435,587	0.10	Goldman Sachs Group, Inc. (The) 3.5% 16/11/2026	USD	845,000	929,830	0.22
Cardinal Health, Inc. 4.5% 15/11/2044	USD	90,000	99,177	0.02	Healthcare Realty Trust, Inc., REIT 3.625% 15/01/2028	USD	940,000	993,019	0.23
Cardinal Health, Inc. 4.9% 15/09/2045	USD	415,000	484,716	0.11	Healthpeak Properties, Inc., REIT 3.25% 15/07/2026	USD	60,000	65,724	0.02
CC Holdings GS V LLC, REIT 3.849% 15/04/2023	USD	910,000	982,909	0.23	Healthpeak Properties, Inc., REIT 3.5% 15/07/2029	USD	65,000	71,045	0.02
Cigna Corp. 4.125% 15/11/2025	USD	785,000	901,694	0.21	Healthpeak Properties, Inc., REIT 2.875% 15/01/2031	USD	70,000	71,925	0.02
Cigna Corp. 4.375% 15/10/2028	USD	830,000	984,236	0.23	Highwoods Realty LP, REIT 3.05% 15/02/2030	USD	235,000	235,155	0.05
Cigna Corp. 2.4% 15/03/2030	USD	175,000	182,213	0.04	Humana, Inc. 4.5% 01/04/2025	USD	125,000	142,518	0.03
Cigna Corp. 4.9% 15/12/2048	USD	425,000	561,614	0.13					

US Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Humana, Inc. 4.875% 01/04/2030	USD	465,000	574,247	0.13	Simon Property Group LP, REIT 3.3% 15/01/2026	USD	135,000	144,886	0.03
JPMorgan Chase & Co. 3.9% 15/07/2025	USD	150,000	169,819	0.04	Southern Co. (The) 3.25% 01/07/2026	USD	450,000	498,702	0.12
JPMorgan Chase & Co. 3.3% 01/04/2026	USD	240,000	267,957	0.06	Thermo Fisher Scientific, Inc. 4.133% 25/03/2025	USD	200,000	228,607	0.05
Keysight Technologies, Inc. 4.6% 06/04/2027	USD	620,000	728,751	0.17	Thermo Fisher Scientific, Inc. 4.497% 25/03/2030	USD	780,000	970,154	0.23
Kilroy Realty LP, REIT 4.375% 01/10/2025	USD	605,000	650,998	0.15	UnitedHealth Group, Inc. 3.375% 15/04/2027	USD	470,000	536,370	0.12
Kinder Morgan Energy Partners LP 3.5% 01/03/2021	USD	60,000	60,759	0.01	UnitedHealth Group, Inc. 2% 15/05/2030	USD	185,000	194,218	0.05
Las Vegas Sands Corp. 3.2% 08/08/2024	USD	120,000	119,464	0.03	UnitedHealth Group, Inc. 3.5% 15/08/2039	USD	145,000	169,204	0.04
Las Vegas Sands Corp. 3.5% 18/08/2026	USD	195,000	194,030	0.05	UnitedHealth Group, Inc. 2.75% 15/05/2040	USD	245,000	261,707	0.06
Marsh & McLennan Cos., Inc. 2.25% 15/11/2030	USD	180,000	187,258	0.04	UnitedHealth Group, Inc. 4.45% 15/12/2048	USD	380,000	500,979	0.12
Martin Marietta Materials, Inc. 4.25% 02/07/2024	USD	370,000	403,862	0.09	UnitedHealth Group, Inc. 2.9% 15/05/2050	USD	340,000	357,199	0.08
Morgan Stanley 3.7% 23/10/2024	USD	1,515,000	1,679,094	0.39	US Treasury 2.125% 31/12/2022	USD	800,000	839,266	0.20
Morgan Stanley 3.875% 27/01/2026	USD	565,000	640,204	0.15	US Treasury 3% 15/02/2048	USD	10,435,000	14,400,096	3.35
Morgan Stanley 3.125% 27/07/2026	USD	420,000	463,623	0.11	US Treasury 3.125% 15/05/2048	USD	300,000	423,791	0.10
NiSource, Inc. 3.6% 01/05/2030	USD	350,000	401,235	0.09	US Treasury 2.375% 15/11/2049	USD	8,380,000	10,438,665	2.43
Occidental Petroleum Corp. 2.9% 15/08/2024	USD	870,000	745,581	0.17	US Treasury 2% 15/02/2050	USD	590,000	681,634	0.16
Omnicom Group, Inc. 3.65% 01/11/2024	USD	635,000	700,123	0.16	US Treasury 2.5% 15/02/2045	USD	780,000	970,018	0.23
Oracle Corp. 2.8% 01/04/2027	USD	1,015,000	1,109,566	0.26	US Treasury 3% 15/11/2045	USD	1,000,000	1,358,984	0.32
Oracle Corp. 2.95% 01/04/2030	USD	675,000	752,811	0.18	US Treasury 2.5% 15/02/2046	USD	925,000	1,155,473	0.27
Oracle Corp. 3.6% 01/04/2050	USD	370,000	420,003	0.10	US Treasury 2.5% 15/05/2046	USD	240,000	300,230	0.07
Pacific Gas and Electric Co. 2.1% 01/08/2027	USD	460,000	455,363	0.11	US Treasury 2.875% 15/11/2046	USD	2,350,000	3,151,203	0.73
Pacific Gas and Electric Co. 2.5% 01/02/2031	USD	530,000	520,412	0.12	US Treasury 3% 15/05/2047	USD	500,000	686,553	0.16
Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	440,000	431,072	0.10	US Treasury 2.75% 15/08/2047	USD	775,000	1,020,442	0.24
Pacific Gas and Electric Co. 3.95% 01/12/2047	USD	300,000	315,225	0.07	US Treasury 2.75% 15/11/2047	USD	6,800,000	8,967,367	2.08
PerkinElmer, Inc. 3.3% 15/09/2029	USD	485,000	521,935	0.12	Ventas Realty LP, REIT 3% 15/01/2030	USD	525,000	523,660	0.12
Perrigo Finance Unlimited Co. 3.9% 15/12/2024	USD	265,000	282,345	0.07	VEREIT Operating Partnership LP, REIT 4.6% 06/02/2024	USD	210,000	224,421	0.05
Perrigo Finance Unlimited Co. 3.15% 15/06/2030	USD	200,000	202,028	0.05	VEREIT Operating Partnership LP, REIT 4.625% 01/11/2025	USD	910,000	985,551	0.23
Perrigo Finance Unlimited Co. 4.375% 15/03/2026	USD	410,000	448,192	0.10	VEREIT Operating Partnership LP, REIT 4.875% 01/06/2026	USD	810,000	899,534	0.21
Plains All American Pipeline LP 3.85% 15/10/2023	USD	710,000	737,296	0.17	VEREIT Operating Partnership LP, REIT 3.95% 15/08/2027	USD	358,000	373,396	0.09
Regency Centers LP, REIT 3.6% 01/02/2027	USD	675,000	721,413	0.17	Verizon Communications, Inc. 3% 22/03/2027	USD	140,000	155,416	0.04
Reynolds American, Inc. 4% 12/06/2022	USD	115,000	121,562	0.03	Verizon Communications, Inc. 4.75% 01/11/2041	USD	95,000	126,598	0.03
Reynolds American, Inc. 3.25% 01/11/2022	USD	90,000	92,714	0.02	Verizon Communications, Inc. 5.012% 15/04/2049	USD	190,000	267,269	0.06
Reynolds American, Inc. 4.45% 12/06/2025	USD	1,860,000	2,099,295	0.49	Verizon Communications, Inc. 4.672% 15/03/2055	USD	42,000	57,593	0.01
Roper Technologies, Inc. 2.35% 15/09/2024	USD	120,000	126,642	0.03	Verizon Communications, Inc. 4.862% 21/08/2046	USD	895,000	1,213,000	0.28
Roper Technologies, Inc. 2.95% 15/09/2029	USD	190,000	205,817	0.05	Williams Cos., Inc. (The) 4.3% 04/03/2024	USD	50,000	54,465	0.01
Roper Technologies, Inc. 2% 30/06/2030	USD	90,000	90,168	0.02	Williams Cos., Inc. (The) 3.9% 15/01/2025	USD	605,000	664,136	0.15
Sempra Energy 3.25% 15/06/2027	USD	619,000	680,462	0.16	Williams Cos., Inc. (The) 4.85% 01/03/2048	USD	600,000	658,432	0.15
Sempra Energy 3.4% 01/02/2028	USD	885,000	971,211	0.23	Williams Cos., Inc. (The) 4% 15/09/2025	USD	705,000	782,773	0.18
Simon Property Group LP, REIT 3.5% 01/09/2025	USD	215,000	232,155	0.05					
								116,086,777	26.99
					Total Bonds			147,450,015	34.28
					Total transferable securities and money market instruments admitted to an official exchange listing			147,450,015	34.28

US Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					HONG KONG				
Bonds					IRELAND				
AUSTRALIA					AIA Group Ltd., 144A 3.9% 06/04/2028				
APT Pipelines Ltd., 144A 4.25% 15/07/2027	USD	1,000,000	1,119,807	0.26			685,000	770,919	0.18
Ausgrid Finance Pty. Ltd., 144A 3.85% 01/05/2023	USD	250,000	263,151	0.06				770,919	0.18
Ausgrid Finance Pty. Ltd., 144A 4.35% 01/08/2028	USD	385,000	429,501	0.10	ISRAEL				
Boral Finance Pty. Ltd., 144A 3% 01/11/2022	USD	535,000	539,702	0.13	ICL Group Ltd., Reg. S, 144A 6.375% 31/05/2038				
Boral Finance Pty. Ltd., 144A 3.75% 01/05/2028	USD	1,275,000	1,254,563	0.29			950,000	1,137,601	0.26
Brambles USA, Inc., 144A 4.125% 23/10/2025	USD	85,000	92,871	0.02				1,137,601	0.26
SMART ABS Trust, Series 2016-2US 'AAA' 2.05% 14/12/2022	USD	536,807	538,067	0.12	ITALY				
Transurban Finance Co. Pty. Ltd., 144A 4.125% 02/02/2026	USD	150,000	164,542	0.04	Enel Finance International NV, 144A 2.75% 06/04/2023				
Transurban Finance Co. Pty. Ltd., 144A 3.375% 22/03/2027	USD	865,000	914,318	0.21	Enel Finance International NV, 144A 3.625% 25/05/2027				
Woodside Finance Ltd., 144A 3.65% 05/03/2025	USD	650,000	685,471	0.16	Eni SpA, 144A 4.75% 12/09/2028				
Woodside Finance Ltd., 144A 3.7% 15/09/2026	USD	672,000	712,544	0.17			475,000	541,449	0.12
Woodside Finance Ltd., 144A 3.7% 15/03/2028	USD	758,000	780,166	0.18				2,343,142	0.54
			7,494,703	1.74	MEXICO				
BRAZIL					BBVA Bancomer SA, Reg. S, FRN 5.125% 18/01/2033				
BRF SA, Reg. S 4.875% 24/01/2030	USD	800,000	754,208	0.18			925,000	863,807	0.20
			754,208	0.18				863,807	0.20
CHILE					NETHERLANDS				
Banco Santander Chile, 144A 3.875% 20/09/2022	USD	150,000	157,090	0.04	NXP BV, 144A 4.875% 01/03/2024				
			157,090	0.04	NXP BV, 144A 2.7% 01/05/2025				
CHINA					NXP BV, 144A 5.35% 01/03/2026				
Baidu, Inc. 2.875% 06/07/2022	USD	775,000	794,926	0.18	NXP BV, 144A 3.15% 01/05/2027				
			794,926	0.18				859,076	0.20
DENMARK					SWITZERLAND				
Danske Bank A/S, 144A 2% 08/09/2021	USD	200,000	203,168	0.05	Credit Suisse Group AG, FRN, 144A 2.193% 05/06/2026				
Danske Bank A/S, 144A 2.7% 02/03/2022	USD	430,000	444,068	0.10	Credit Suisse Group AG, FRN, 144A 4.194% 01/04/2031				
Danske Bank A/S, 144A 5.375% 12/01/2024	USD	405,000	451,229	0.10				1,377,553	0.32
Danske Bank A/S, 144A 1.226% 22/06/2024	USD	455,000	456,822	0.11	THAILAND				
Danske Bank A/S, FRN, 144A 3.001% 20/09/2022	USD	200,000	203,216	0.05	Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034				
			1,758,503	0.41			900,000	864,186	0.20
FRANCE								864,186	0.20
BNP Paribas SA, FRN, 144A 3.052% 13/01/2031	USD	1,060,000	1,119,077	0.26	UNITED KINGDOM				
			1,119,077	0.26	Anglo American Capital plc, 144A 4.125% 27/09/2022				
GERMANY					Anglo American Capital plc, 144A 4% 11/09/2027				
Bayer US Finance II LLC, 144A 3.875% 15/12/2023	USD	710,000	776,689	0.18	Standard Chartered plc, FRN, 144A 4.644% 01/04/2031				
Volkswagen Group of America Finance LLC, 144A 2.85% 26/09/2024	USD	440,000	463,849	0.11	Vodafone Group plc 4.125% 30/05/2025				
Volkswagen Group of America Finance LLC, 144A 4.625% 13/11/2025	USD	935,000	1,068,277	0.25	Vodafone Group plc 4.375% 30/05/2028				
Volkswagen Group of America Finance LLC, 144A 3.2% 26/09/2026	USD	280,000	299,744	0.07	Vodafone Group plc 5% 30/05/2038				
			2,608,559	0.61			250,000	313,133	0.07

US Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Vodafone Group plc 5.25% 30/05/2048	USD	250,000	327,679	0.08	Avis Budget Rental Car Funding AESOP LLC, Series 2017-2A 'A', 144A 2.97% 20/03/2024	USD	1,370,000	1,372,125	0.32
Vodafone Group plc 4.875% 19/06/2049	USD	400,000	502,436	0.12	Avis Budget Rental Car Funding AESOP LLC, Series 2018-2A 'A', 144A 4% 20/03/2025	USD	1,000,000	1,011,930	0.24
			3,422,838	0.80	Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A 'A', 144A 3.35% 22/09/2025	USD	270,000	274,380	0.06
UNITED STATES OF AMERICA					Avis Budget Rental Car Funding AESOP LLC, Series 2020-1A 'B', 144A 2.68% 20/08/2026	USD	630,000	598,348	0.14
225 Liberty Street Trust, Series 2016- 225L 'A', 144A 3.597% 10/02/2036	USD	100,000	109,080	0.03	Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A 'C', 144A 4.73% 20/09/2024	USD	960,000	915,222	0.21
280 Park Avenue Mortgage Trust, FRN, Series 2017-280P 'A', 144A 1.064% 15/09/2034	USD	288,256	286,128	0.07	Avnet, Inc. 3.75% 01/12/2021	USD	490,000	501,492	0.12
AbbVie, Inc., 144A 2.95% 21/11/2026	USD	650,000	707,519	0.16	Avnet, Inc. 4.625% 15/04/2026	USD	845,000	958,535	0.22
AbbVie, Inc., 144A 3.2% 21/11/2029	USD	190,000	209,894	0.05	Banc of America Commercial Mortgage Trust, FRN, Series 2016- UB10 'C' 4.91% 15/07/2049	USD	855,000	740,348	0.17
AbbVie, Inc., 144A 4.05% 21/11/2039	USD	440,000	515,895	0.12	Bank of America Corp., FRN 3.366% 23/01/2026	USD	1,375,000	1,502,082	0.35
Ally Auto Receivables Trust, Series 2017-2 'B' 2.33% 15/06/2022	USD	45,000	45,267	0.01	Bank of America Corp., FRN 3.824% 20/01/2028	USD	675,000	765,474	0.18
Altria Group, Inc. 3.4% 06/05/2030	USD	60,000	64,578	0.02	Bank of America Corp., FRN 4.271% 23/07/2029	USD	575,000	678,117	0.16
American Airlines Pass-Through Trust 'AA' 3.35% 15/04/2031	USD	169,434	159,732	0.04	Bank of America Corp., FRN 2.496% 13/02/2031	USD	1,495,000	1,572,819	0.37
American Airlines Pass-Through Trust 'B' 3.7% 15/04/2027	USD	247,314	173,153	0.04	Bank of America Corp., FRN 2.676% 19/06/2041	USD	390,000	402,937	0.09
American Airlines Pass-Through Trust 'B' 3.75% 15/04/2027	USD	194,760	138,280	0.03	Bayview Mortgage Fund IvC Trust, FRN, Series 2017-RT3 'A', 144A 3.5% 28/01/2058	USD	196,305	199,151	0.05
American Express Credit Account Master Trust, FRN, Series 2017-5 'B' 0.765% 18/02/2025	USD	385,000	385,356	0.09	Bayview Opportunity Master Fund IvB Trust, FRN, Series 2017-SPL4 'A', 144A 3.5% 28/01/2055	USD	130,489	133,479	0.03
Americredit Automobile Receivables Trust, Series 2018-2 'C' 3.59% 18/06/2024	USD	610,000	639,946	0.15	Benchmark Mortgage Trust, Series 2018-B8 'A5' 4.232% 15/01/2052	USD	990,000	1,187,441	0.28
Americredit Automobile Receivables Trust, Series 2016-4 'D' 2.74% 08/12/2022	USD	880,000	892,723	0.21	Benchmark Mortgage Trust, FRN, Series 2018-B1 'B' 4.059% 15/01/2051	USD	415,000	451,440	0.11
Americredit Automobile Receivables Trust, Series 2017-2 'B' 2.4% 18/05/2022	USD	677,301	677,848	0.16	Betony CLO 2 Ltd., FRN, Series 2018- 1A 'A1', 144A 1.84% 30/04/2031	USD	1,055,000	1,027,180	0.24
Americredit Automobile Receivables Trust, Series 2017-3 'C' 2.69% 19/06/2023	USD	1,330,000	1,358,075	0.32	Booking Holdings, Inc. 4.1% 13/04/2025	USD	175,000	196,908	0.05
Angel Oak Mortgage Trust I LLC, FRN, Series 2019-2 'A1', 144A 3.628% 25/03/2049	USD	396,079	407,520	0.09	Booking Holdings, Inc. 4.5% 13/04/2027	USD	185,000	213,049	0.05
Apple, Inc. 1.65% 11/05/2030	USD	425,000	435,765	0.10	Booking Holdings, Inc. 4.625% 13/04/2030	USD	220,000	258,604	0.06
Apple, Inc. 2.65% 11/05/2050	USD	235,000	243,643	0.06	Cameron LNG LLC, 144A 2.902% 15/07/2031	USD	160,000	171,976	0.04
Applebee's Funding LLC, Series 2019- 1A 'A2I', 144A 4.194% 07/06/2049	USD	385,000	341,584	0.08	Cameron LNG LLC, 144A 3.302% 15/01/2035	USD	175,000	194,302	0.05
ARI Fleet Lease Trust, Series 2017-A 'A2', 144A 1.91% 15/04/2026	USD	1,870	1,871	-	Cameron LNG LLC, 144A 3.701% 15/01/2039	USD	130,000	141,384	0.03
ARI Fleet Lease Trust, Series 2016-A 'A3', 144A 2.11% 15/07/2024	USD	25,174	25,186	0.01	Capital Auto Receivables Asset Trust, Series 2018-1 'B', 144A 3.09% 22/08/2022	USD	1,030,000	1,053,323	0.24
ARI Fleet Lease Trust, Series 2017-A 'A3', 144A 2.28% 15/04/2026	USD	610,000	612,813	0.14	Capital One Multi-Asset Execution Trust, FRN, Series 2005-B3 'B3' 1.769% 15/05/2028	USD	310,000	302,735	0.07
Ascension Health 3.945% 15/11/2046	USD	390,000	492,193	0.11	CarMax Auto Owner Trust, Series 2017-4 'A3' 2.11% 17/10/2022	USD	91,101	91,756	0.02
Ascentium Equipment Receivables Trust, Series 2017-1A 'A3', 144A 2.29% 10/06/2021	USD	9,003	9,032	-	Charter Communications Operating LLC 2.8% 01/04/2031	USD	565,000	574,336	0.13
Ashford Hospitality Trust, FRN, Series 2018-ASHF 'A', 144A 1.084% 15/04/2035	USD	242,524	225,988	0.05	Charter Communications Operating LLC 3.7% 01/04/2051	USD	715,000	703,822	0.16
Ashford Hospitality Trust, FRN, Series 2018-ASHF 'B', 144A 1.434% 15/04/2035	USD	355,000	324,148	0.08					
Atrium Hotel Portfolio Trust, FRN, Series 2017-ATRM 'A', 144A 1.114% 15/12/2036	USD	725,000	676,973	0.16					
Avis Budget Rental Car Funding AESOP LLC, Series 2015-2A 'A', 144A 2.63% 20/12/2021	USD	1,165,000	1,165,090	0.27					

US Aggregate Bond Fund continued

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As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Charter Communications Operating LLC 4.908% 23/07/2025	USD	600,000	688,621	0.16	Driven Brands Funding LLC, Series 2020-1A 'A2', 144A 3.786% 20/07/2050	USD	225,000	226,125	0.05
Charter Communications Operating LLC 6.484% 23/10/2045	USD	100,000	133,352	0.03	Elara HGV Timeshare Issuer LLC, Series 2014-A 'A', 144A 2.53% 25/02/2027	USD	8,752	8,711	-
Cheniere Corpus Christi Holdings LLC, 144A 3.7% 15/11/2029	USD	420,000	430,197	0.10	Energy Transfer Operating LP 4.95% 15/06/2028	USD	155,000	167,950	0.04
Cheniere Corpus Christi Holdings LLC 5.125% 30/06/2027	USD	130,000	143,117	0.03	Equitable Holdings, Inc. 4.35% 20/04/2028	USD	695,000	781,232	0.18
Cigna Corp., 144A 4.5% 25/02/2026	USD	505,000	587,883	0.14	Expedia Group, Inc. 5% 15/02/2026	USD	600,000	620,090	0.14
Cigna Corp., 144A 3.4% 01/03/2027	USD	357,000	393,677	0.09	FHLMC A26586 6% 01/09/2034	USD	1,366	1,582	-
Citigroup Commercial Mortgage Trust, Series 2016-P3 'A3' 3.063% 15/04/2049	USD	1,310,000	1,404,636	0.33	FHLMC A71375 6% 01/01/2038	USD	791	880	-
Citigroup Commercial Mortgage Trust, Series 2015-GC27 'AS' 3.571% 10/02/2048	USD	110,000	116,071	0.03	FHLMC A71803 6% 01/01/2038	USD	1,139	1,268	-
Citigroup Commercial Mortgage Trust, FRN, Series 2018-B2 'C' 4.673% 10/03/2051	USD	280,000	251,838	0.06	FHLMC A90053 4.5% 01/12/2039	USD	38,607	42,964	0.01
Citigroup, Inc., FRN 3.106% 08/04/2026	USD	465,000	500,181	0.12	FHLMC A91947 5% 01/04/2040	USD	5,945	6,836	-
Citigroup, Inc., FRN 4.412% 31/03/2031	USD	570,000	674,992	0.16	FHLMC A93451 4.5% 01/08/2040	USD	127,954	142,426	0.03
City of New York 6.271% 01/12/2037	USD	165,000	256,134	0.06	FHLMC A94185 4% 01/10/2040	USD	1,542	1,682	-
COLT Mortgage Loan Trust, FRN, Series 2018-4 'A1', 144A 4.006% 28/12/2048	USD	286,772	292,247	0.07	FHLMC A94251 4% 01/10/2040	USD	1,340	1,470	-
Comcast Corp. 3.15% 01/03/2026	USD	240,000	267,024	0.06	FHLMC A94576 4% 01/10/2040	USD	524	575	-
Comcast Corp. 3.3% 01/04/2027	USD	845,000	951,248	0.22	FHLMC A94713 4% 01/11/2040	USD	1,098	1,206	-
Comcast Corp. 3.25% 01/11/2039	USD	800,000	883,346	0.21	FHLMC A95734 4% 01/12/2040	USD	10,041	11,086	-
Comcast Corp. 4.7% 15/10/2048	USD	260,000	349,342	0.08	FHLMC A96312 4% 01/01/2041	USD	41,326	45,354	0.01
Comcast Corp. 2.8% 15/01/2051	USD	625,000	643,285	0.15	FHLMC A97620 4.5% 01/03/2041	USD	1,331	1,482	-
Comcast Corp. 3.3% 01/02/2027	USD	1,155,000	1,299,048	0.30	FHLMC C01787 6% 01/02/2034	USD	33,475	39,119	0.01
COMM Mortgage Trust, Series 2014-UBS5 'A4' 3.838% 10/09/2047	USD	395,000	429,500	0.10	FHLMC C09036 3.5% 01/03/2043	USD	134,805	146,059	0.03
COMM Mortgage Trust, FRN, Series 2015-LC21 'B' 4.339% 10/07/2048	USD	170,000	177,023	0.04	FHLMC G01777 6% 01/02/2035	USD	27,564	32,196	0.01
COMM Mortgage Trust, FRN, Series 2015-PC1 'B' 4.43% 10/07/2050	USD	610,000	631,891	0.15	FHLMC G01899 6% 01/09/2035	USD	8,806	10,288	-
Crown Castle Towers LLC, 144A 3.222% 15/05/2042	USD	25,000	25,307	0.01	FHLMC G03551 6% 01/11/2037	USD	31,890	37,233	0.01
Crown Castle Towers LLC, 144A 3.663% 15/05/2045	USD	255,000	268,926	0.06	FHLMC G04814 5.5% 01/10/2038	USD	118,112	135,512	0.03
CSAll Commercial Mortgage Trust, FRN, Series 2016-C7 'AS' 3.958% 15/11/2049	USD	670,000	723,910	0.17	FHLMC G05535 4.5% 01/07/2039	USD	65,150	72,520	0.02
DBC Mortgage Trust, FRN, Series 2017-BBG 'A', 144A 0.884% 15/06/2034	USD	985,000	964,135	0.22	FHLMC G05659 4.5% 01/10/2039	USD	98,556	109,781	0.03
Deephaven Residential Mortgage Trust, FRN, Series 2018-3A 'A1', 144A 3.789% 25/08/2058	USD	192,045	195,907	0.05	FHLMC G05955 5% 01/08/2040	USD	64,040	73,617	0.02
Deephaven Residential Mortgage Trust, FRN, Series 2018-4A 'A1', 144A 4.08% 25/10/2058	USD	553,597	568,451	0.13	FHLMC G05958 5% 01/08/2040	USD	176,943	203,440	0.05
Denver City & County School District No. 1 4.242% 15/12/2037	USD	70,000	84,904	0.02	FHLMC G06231 4% 01/12/2040	USD	65,648	72,034	0.02
Diamondback Energy, Inc. 2.875% 01/12/2024	USD	715,000	716,710	0.17	FHLMC G06506 4% 01/12/2040	USD	335	368	-
Diamondback Energy, Inc. 3.25% 01/12/2026	USD	495,000	498,922	0.12	FHLMC G07543 4.5% 01/08/2041	USD	18,093	20,157	-
Diamondback Energy, Inc. 3.5% 01/12/2029	USD	705,000	685,129	0.16	FHLMC G08016 6% 01/10/2034	USD	158,591	185,097	0.04
District of Columbia 5.591% 01/12/2034	USD	60,000	80,022	0.02	FHLMC G08534 3% 01/06/2043	USD	219,228	235,082	0.05
Driven Brands Funding LLC, Series 2019-1A 'A2', 144A 4.641% 20/04/2049	USD	266,625	262,509	0.06	FHLMC G08677 4% 01/11/2045	USD	507,324	548,397	0.13
					FHLMC G08756 3% 01/04/2047	USD	249,698	263,698	0.06
					FHLMC G60038 3.5% 01/01/2044	USD	107,678	116,617	0.03
					FHLMC G60180 4.5% 01/05/2042	USD	74,278	82,682	0.02
					FHLMC G60334 4.5% 01/10/2041	USD	54,094	60,108	0.01
					FHLMC G60440 3.5% 01/03/2046	USD	740,196	809,865	0.19
					FHLMC J03640 6% 01/10/2021	USD	1,283	1,294	-
					FHLMC Q04674 4% 01/12/2041	USD	25,246	27,715	0.01
					FHLMC U90432 3.5% 01/11/2042	USD	113,495	122,799	0.03
					FHLMC U95033 3.5% 01/09/2042	USD	83,813	90,590	0.02
					FHLMC U99094 3.5% 01/03/2044	USD	119,602	129,376	0.03
					FHLMC V80025 3% 01/04/2043	USD	24,304	26,049	0.01
					FHLMC REMICS, FRN, Series 4621 'FK' 0.685% 15/10/2046	USD	131,510	131,900	0.03
					FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2017-DNA2 'M1' 1.368% 25/10/2029	USD	63,605	63,764	0.01
					FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2017-DNA3 'M1' 0.918% 25/03/2030	USD	39,241	39,276	0.01
					FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2018-SPI1 'M1', 144A 3.727% 25/02/2048	USD	158,213	152,509	0.04

US Aggregate Bond Fund continued

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Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2014-HQ2 'M2' 2.368% 25/09/2024	USD	73,372	74,101	0.02	Fox Corp. 3.05% 07/04/2025	USD	30,000	32,489	0.01
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2015-DNA1 'M2' 2.018% 25/10/2027	USD	53,082	53,092	0.01	Fox Corp. 4.709% 25/01/2029	USD	280,000	336,848	0.08
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2015-DNA3 'M2' 3.018% 25/04/2028	USD	74,911	75,080	0.02	Galton Funding Mortgage Trust, FRN, Series 2018-2 'A22', 144A 4% 25/10/2058	USD	324,226	336,675	0.08
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2015-HQ2 'M2' 2.118% 25/05/2025	USD	67,824	67,654	0.02	Galton Funding Mortgage Trust, FRN, Series 2018-1 'A23', 144A 3.5% 25/11/2057	USD	139,412	144,097	0.03
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2018-HQA1 'M2AS' 1.268% 25/09/2030	USD	554,762	548,741	0.13	Galton Funding Mortgage Trust, FRN, Series 2017-1 'B2', 144A 3.95% 25/07/2056	USD	829,016	858,071	0.20
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2018-DNA1 'M2AT' 1.218% 25/07/2030	USD	696,799	695,503	0.16	General Electric Co., FRN 5% Perpetual	USD	172,000	135,183	0.03
FHLMC Whole Loan Securities Trust, FRN, Series 2017-SC01 'M1', 144A 3.585% 25/12/2046	USD	246,459	246,095	0.06	George Washington University (The) 3.545% 15/09/2046	USD	200,000	216,179	0.05
Fifth Third Bancorp 2.55% 05/05/2027	USD	175,000	188,605	0.04	GLP Capital LP, REIT 3.35% 01/09/2024	USD	115,000	115,327	0.03
FirstEnergy Transmission LLC, 144A 4.35% 15/01/2025	USD	1,050,000	1,189,110	0.28	GM Financial Consumer Automobile Receivables Trust, Series 2017-3A 'B', 144A 2.33% 16/03/2023	USD	70,000	70,774	0.02
FirstKey Mortgage Trust, FRN, Series 2014-1 'B2', 144A 4.016% 25/11/2044	USD	148,784	142,464	0.03	GM Financial Consumer Automobile Receivables Trust, Series 2018-2 'B' 3.12% 18/12/2023	USD	615,000	637,283	0.15
Fiserv, Inc. 3.2% 01/07/2026	USD	300,000	331,905	0.08	GMF Floorplan Owner Revolving Trust, Series 2018-4 'B', 144A 3.68% 15/09/2023	USD	960,000	971,966	0.23
Flagstar Mortgage Trust, FRN, Series 2018-6RR '2A4', 144A 4% 25/09/2048	USD	514,495	553,120	0.13	GNMA, IO, Series 2011-41 'A' 4.5% 20/12/2039	USD	18,698	623	-
FNMA, FRN, Series 2018-C01 '1ED2' 1.018% 25/07/2030	USD	817,888	792,301	0.18	GNMA, IO, Series 2012-94 'B' 4% 20/05/2037	USD	63,100	3,232	-
FNMA, FRN, Series 2017-C04 '2ED2' 1.268% 25/11/2029	USD	1,005,278	984,246	0.23	GNMA, Series 2018-8 'DA' 3% 20/11/2047	USD	168,569	177,607	0.04
FNMA, FRN, Series 2017-C02 '2ED3' 1.518% 25/09/2029	USD	816,720	814,250	0.19	GNMA, IO, Series 2011-88 'E' 4.5% 20/11/2039	USD	1,254	7	-
FNMA, FRN 763199 3.069% 01/10/2033	USD	7,409	7,596	-	GNMA, FRN, Series 2018-122 'FE' 0.49% 20/09/2048	USD	231,724	231,115	0.05
FNMA, FRN 848522 3.34% 01/12/2035	USD	10,464	10,573	-	GNMA, IO, Series 2013-82 'IG' 3.5% 20/05/2043	USD	115,690	16,633	-
FNMA AB5614 3.5% 01/07/2042	USD	304,395	328,940	0.08	GNMA, IO, Series 2010-103 'IN' 4.5% 20/02/2039	USD	480	3	-
FNMA AB5615 3.5% 01/07/2042	USD	24,928	26,937	0.01	GNMA, Series 2017-184 'JH' 3% 20/12/2047	USD	143,616	148,891	0.03
FNMA AB5807 3.5% 01/08/2042	USD	50,903	55,028	0.01	GNMA, IO, Series 2013-24 'OI' 4% 20/02/2043	USD	33,294	4,928	-
FNMA AL3024 3.5% 01/01/2043	USD	21,384	23,112	0.01	GNMA 3306 5.5% 20/11/2032	USD	49,222	56,754	0.01
FNMA AL6167 3.5% 01/01/2044	USD	465,456	503,196	0.12	GNMA 3490 6.5% 20/12/2033	USD	52,117	62,491	0.01
FNMA AL9061 3% 01/08/2046	USD	41,749	44,229	0.01	GNMA 3611 6% 20/09/2034	USD	31,677	37,198	0.01
FNMA AO4163 3.5% 01/06/2042	USD	20,329	21,981	0.01	GNMA 4060 6% 20/12/2037	USD	3,464	3,984	-
FNMA AO6755 3.5% 01/06/2042	USD	30,092	32,539	0.01	GNMA 4558 4.5% 20/10/2039	USD	69,000	75,770	0.02
FNMA AP7510 3.5% 01/09/2042	USD	103,602	112,001	0.03	GNMA 4559 5% 20/10/2039	USD	14,097	15,931	-
FNMA AQ7277 3.5% 01/12/2042	USD	80,962	87,545	0.02	GNMA 4577 4.5% 20/11/2039	USD	7,149	7,850	-
FNMA AQ8803 3.5% 01/01/2043	USD	40,008	43,261	0.01	GNMA 4715 5% 20/06/2040	USD	10,551	11,924	-
FNMA AS9031 3% 01/06/2033	USD	12,060	12,773	-	GNMA 4772 5% 20/08/2040	USD	7,487	8,458	-
FNMA AS9032 3% 01/08/2043	USD	52,585	55,716	0.01	GNMA 4801 4.5% 20/09/2040	USD	29,724	32,635	0.01
FNMA AS9236 3% 01/02/2044	USD	11,939	12,651	-	GNMA 4834 4.5% 20/10/2040	USD	24,963	27,409	0.01
FNMA BF0198 4% 01/11/2040	USD	572,384	621,289	0.14	GNMA 4854 4.5% 20/11/2040	USD	26,040	28,590	0.01
FNMA BM5356 3.5% 01/01/2044	USD	34,592	37,371	0.01	GNMA 4946 4.5% 20/02/2041	USD	94,420	105,510	0.02
FNMA MA1213 3.5% 01/10/2042	USD	103,242	111,588	0.03	GNMA 4978 4.5% 20/03/2041	USD	26,302	28,878	0.01
FNMA MA1463 3.5% 01/06/2043	USD	631,524	682,851	0.16	GNMA 4979 5% 20/03/2041	USD	57,580	64,995	0.02
FNMA REMICS, Series 2018-44 'PC' 4% 25/06/2044	USD	208,484	213,702	0.05	GNMA 5054 4% 20/05/2041	USD	43,471	47,938	0.01
Ford Credit Auto Owner Trust, Series 2018-1 'C', 144A 3.49% 15/07/2031	USD	540,000	556,495	0.13	GNMA 710927 5% 15/10/2039	USD	7,107	8,001	-
Ford Credit Floorplan Master Owner Trust, Series 2017-3 'A' 2.48% 15/09/2024	USD	400,000	404,661	0.09	GNMA 723339 5% 15/09/2039	USD	15,084	17,273	-
					GNMA 782888 5% 15/02/2040	USD	25,951	29,727	0.01
					GNMA 782889 5% 15/02/2040	USD	25,951	29,727	0.01
					GNMA 783403 3.5% 15/09/2041	USD	49,492	52,901	0.01
					GNMA 783726 3.5% 20/03/2043	USD	71,619	77,026	0.02

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As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
GNMA 783972 5% 15/12/2039	USD	93,774	107,314	0.03	GNMA MA3736 3.5% 20/06/2046	USD	185,711	198,664	0.05
GNMA 784012 5.5% 15/10/2038	USD	6,276	7,317	-	GNMA MA3803 3.5% 20/07/2046	USD	78,801	84,292	0.02
GNMA 784057 4.5% 15/09/2045	USD	212,976	237,130	0.06	GNMA MA3873 3% 20/08/2046	USD	262,478	279,339	0.07
GNMA 784069 5% 15/06/2040	USD	40,662	46,531	0.01	GNMA MA4198 4.5% 20/01/2047	USD	23,575	25,774	0.01
GNMA 784145 3.5% 20/02/2046	USD	202,930	217,194	0.05	GNMA MA4323 4.5% 20/03/2047	USD	231,764	253,149	0.06
GNMA 784474 3.5% 20/02/2048	USD	1,139,029	1,224,743	0.28	GNMA MA4382 3.5% 20/04/2047	USD	789,341	842,178	0.20
GNMA 784549 4% 20/01/2048	USD	367,358	397,079	0.09	GNMA MA4452 4% 20/05/2047	USD	979,917	1,053,228	0.24
GNMA 784755 3.5% 20/04/2048	USD	114,776	123,764	0.03	GNMA MA4511 4% 20/06/2047	USD	576,180	619,111	0.14
GNMA AA3342 3% 15/10/2042	USD	6,932	7,364	-	GNMA MA4513 5% 20/06/2047	USD	86,428	95,729	0.02
GNMA AA6403 3% 15/05/2043	USD	10,177	10,872	-	GNMA MA4589 5% 20/07/2047	USD	57,946	64,166	0.02
GNMA AJ9334 3.5% 20/10/2044	USD	19,238	20,715	-	GNMA MA4654 4.5% 20/08/2047	USD	1,070,908	1,167,085	0.27
GNMA AL4508 3.5% 20/02/2045	USD	42,454	45,669	0.01	GNMA MA4655 5% 20/08/2047	USD	98,102	108,654	0.03
GNMA AM4385 3.5% 20/05/2045	USD	14,278	15,281	-	GNMA MA4657 6% 20/08/2047	USD	34,204	38,910	0.01
GNMA AM4931 3.5% 20/04/2045	USD	13,812	14,872	-	GNMA MA4721 4.5% 20/09/2047	USD	260,345	284,008	0.07
GNMA AM8053 3.5% 20/05/2045	USD	30,866	33,203	0.01	GNMA MA4722 5% 20/09/2047	USD	274,379	303,870	0.07
GNMA AR0556 3.5% 20/01/2046	USD	15,668	16,876	-	GNMA MA4781 5% 20/10/2047	USD	405,264	448,798	0.10
GNMA AR7632 3.5% 20/02/2046	USD	253,120	272,604	0.06	GNMA MA4838 4% 20/11/2047	USD	1,058,451	1,137,330	0.26
GNMA AS8186 3.5% 20/05/2046	USD	22,091	23,798	0.01	GNMA MA4903 5% 20/12/2047	USD	397,713	440,337	0.10
GNMA AS9176 3.5% 20/05/2046	USD	16,206	17,455	-	GNMA MA4965 5% 20/01/2048	USD	496,773	545,244	0.13
GNMA AS9216 3% 20/05/2046	USD	26,099	28,197	0.01	GNMA MA5194 5% 20/05/2048	USD	67,522	73,708	0.02
GNMA AS9217 3% 20/05/2046	USD	16,743	18,027	-	GNMA MA5195 5.5% 20/05/2048	USD	363,170	400,361	0.09
GNMA AS9258 3% 20/07/2046	USD	24,570	26,546	0.01	GNMA MA5265 4.5% 20/06/2048	USD	91,464	98,621	0.02
GNMA AS9259 3% 20/07/2046	USD	50,700	54,599	0.01	GNMA MA5398 4% 20/08/2048	USD	107,595	114,715	0.03
GNMA AS9260 3% 20/07/2046	USD	40,721	43,776	0.01	GNMA MA5400 5% 20/08/2048	USD	288,518	314,792	0.07
GNMA AT3441 3% 20/07/2046	USD	73,274	78,810	0.02	GNMA MA5528 4% 20/10/2048	USD	339,386	361,546	0.08
GNMA AT3442 3% 20/06/2046	USD	59,601	64,059	0.01	GNMA MA5654 5.5% 20/12/2048	USD	445,951	485,205	0.11
GNMA AT4041 3.5% 20/05/2046	USD	1,473	1,573	-	GNMA MA5709 3.5% 20/01/2049	USD	328,699	348,749	0.08
GNMA AT4164 3% 20/07/2046	USD	93,630	100,810	0.02	GNMA MA5713 5.5% 20/01/2049	USD	52,057	56,761	0.01
GNMA AT4176 3% 20/07/2046	USD	17,925	19,299	-	GNMA MA5820 5.5% 20/03/2049	USD	228,449	248,507	0.06
GNMA AU0255 3% 20/08/2046	USD	23,398	25,101	0.01	GNMA MA5988 5% 20/06/2049	USD	198,571	215,984	0.05
GNMA AU0271 3% 20/08/2046	USD	35,721	38,416	0.01	GNMA MA6144 3% 20/09/2049	USD	1,500,986	1,555,434	0.36
GNMA AU2016 3% 20/08/2046	USD	39,763	42,969	0.01	GNMA MA6209 3% 20/10/2049	USD	914,703	948,213	0.22
GNMA AV8326 3% 20/09/2046	USD	19,443	20,851	-	GNMA MA6531 3% 20/03/2050	USD	1,919,009	1,992,599	0.46
GNMA AV8327 3% 20/09/2046	USD	24,063	25,882	0.01	GNMA MA6588 2.5% 20/04/2050	USD	367,925	380,209	0.09
GNMA BF2644 5% 20/05/2048	USD	46,062	51,310	0.01	GNMA MA6656 3% 20/05/2050	USD	399,164	423,532	0.10
GNMA BF2878 5% 20/06/2048	USD	69,747	77,885	0.02	Goldman Sachs Group, Inc. (The), FRN 3.691% 05/06/2028	USD	1,745,000	1,959,188	0.46
GNMA BF3008 5% 20/07/2048	USD	35,396	39,411	0.01	GS Mortgage Securities Trust, Series 2016-GS4 'A3' 3.178% 10/11/2049	USD	460,000	502,108	0.12
GNMA BR2487 3.5% 20/12/2049	USD	592,426	630,081	0.15	GS Mortgage Securities Trust, Series 2015-GC34 'A4' 3.506% 10/10/2048	USD	155,000	169,943	0.04
GNMA MA0221 4% 20/07/2042	USD	88,086	97,079	0.02	GS Mortgage-Backed Securities Trust, FRN, Series 2014-EB1A '2A1', 144A 2.455% 25/07/2044	USD	13,628	13,728	-
GNMA MA0318 3.5% 20/08/2042	USD	88,174	95,844	0.02	Hardee's Funding LLC, Series 2018-1A 'A2', 144A 4.25% 20/06/2048	USD	471,600	481,787	0.11
GNMA MA0393 4% 20/09/2042	USD	5,867	6,467	-	Hasbro, Inc. 3% 19/11/2024	USD	495,000	519,346	0.12
GNMA MA0535 4% 20/11/2042	USD	58,179	64,123	0.01	Hasbro, Inc. 3.55% 19/11/2026	USD	225,000	238,338	0.06
GNMA MA0625 3.5% 20/12/2042	USD	39,320	42,741	0.01	Highwoods Realty LP, REIT 4.125% 15/03/2028	USD	285,000	305,743	0.07
GNMA MA0699 3.5% 20/01/2043	USD	580,167	630,636	0.15	Hilton Grand Vacations Trust, Series 2014-AA 'A', 144A 1.77% 25/11/2026	USD	14,250	14,208	-
GNMA MA0783 3.5% 20/02/2043	USD	31,705	34,463	0.01	Hilton Grand Vacations Trust, Series 2017-AA 'A', 144A 2.66% 26/12/2028	USD	36,022	35,592	0.01
GNMA MA1012 3.5% 20/05/2043	USD	189,741	206,481	0.05	Homeward Opportunities Fund I Trust, FRN, Series 2018-1 'A1', 144A 3.766% 25/06/2048	USD	586,014	599,302	0.14
GNMA MA1090 3.5% 20/06/2043	USD	323,464	351,481	0.08	Hyundai Capital America, 144A 2.375% 10/02/2023	USD	400,000	403,601	0.09
GNMA MA1285 3.5% 20/09/2043	USD	423,738	459,161	0.11	Independence Plaza Trust, Series 2018-INDP 'C', 144A 4.158% 10/07/2035	USD	600,000	626,763	0.15
GNMA MA1678 4% 20/02/2044	USD	187,704	205,281	0.05					
GNMA MA2222 3% 20/09/2044	USD	121,488	129,969	0.03					
GNMA MA2891 3% 20/06/2045	USD	2,144,999	2,288,036	0.53					
GNMA MA2896 5.5% 20/06/2045	USD	100,560	115,854	0.03					
GNMA MA2963 4.5% 20/07/2045	USD	216,292	237,021	0.06					
GNMA MA3033 3% 20/08/2045	USD	516,704	552,191	0.13					
GNMA MA3310 3.5% 20/12/2045	USD	318,770	341,252	0.08					
GNMA MA3312 4.5% 20/12/2045	USD	6,335	6,943	-					
GNMA MA3521 3.5% 20/03/2046	USD	781,075	836,205	0.19					
GNMA MA3662 3% 20/05/2046	USD	15,659	16,636	-					
GNMA MA3663 3.5% 20/05/2046	USD	391,075	418,890	0.10					
GNMA MA3664 4% 20/05/2046	USD	280,758	303,542	0.07					

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Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
InTown Hotel Portfolio Trust, FRN, Series 2018-STAY 'A', 144A 0.884% 15/01/2033	USD	405,000	381,779	0.09	Morgan Stanley Bank of America Merrill Lynch Trust, FRN, Series 2015-C24 'AS' 4.036% 15/05/2048	USD	370,000	396,917	0.09
J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2016-JP3 'B' 3.397% 15/08/2049	USD	170,000	166,505	0.04	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C27 'AS' 4.068% 15/12/2047	USD	115,000	123,850	0.03
Jack in the Box Funding LLC, Series 2019-1A 'A2I', 144A 3.982% 25/08/2049	USD	507,450	523,506	0.12	Morgan Stanley Bank of America Merrill Lynch Trust, FRN, Series 2014-C15 'B' 4.565% 15/04/2047	USD	975,000	1,013,398	0.24
Jimmy Johns Funding LLC, Series 2017-1A 'A2I', 144A 3.61% 30/07/2047	USD	92,388	90,993	0.02	Morgan Stanley Capital I Trust, FRN, Series 2015-MS1 'AS' 4.031% 15/05/2048	USD	20,000	21,462	0.01
JobsOhio Beverage System 'B' 4.532% 01/01/2035	USD	155,000	194,415	0.05	Morgan Stanley Capital I Trust, Series 2017-H1 'AS' 3.773% 15/06/2050	USD	165,000	177,107	0.04
JPMDB Commercial Mortgage Securities Trust, Series 2016-C2 'A1' 1.423% 15/06/2049	USD	30,301	30,302	0.01	Morgan Stanley Capital I Trust, FRN, Series 2017-ASHF 'B', 144A 1.434% 15/11/2034	USD	1,210,000	1,097,650	0.26
JPMorgan Chase & Co., FRN 2.083% 22/04/2026	USD	1,070,000	1,113,009	0.26	Morgan Stanley Capital I Trust, Series 2017-H1 'B' 4.075% 15/06/2050	USD	180,000	185,529	0.04
JPMorgan Chase & Co., FRN 2.182% 01/06/2028	USD	650,000	674,597	0.16	MWW Owner Trust, Series 2013-1A 'A', 144A 2.15% 22/04/2030	USD	119,964	120,122	0.03
JPMorgan Chase & Co., FRN 2.739% 15/10/2030	USD	760,000	816,673	0.19	MWW Owner Trust, Series 2014-1A 'A', 144A 2.25% 22/09/2031	USD	15,222	15,113	-
JPMorgan Chase & Co., FRN 2.522% 22/04/2031	USD	545,000	579,161	0.13	Navient Private Education Loan Trust, Series 2017-A 'A2A', 144A 2.88% 16/12/2058	USD	122,145	124,092	0.03
JPMorgan Chase & Co., FRN 2.956% 13/05/2031	USD	520,000	551,414	0.13	Navient Private Education Loan Trust, Series 2018-BA 'A2A', 144A 3.61% 15/12/2059	USD	1,030,598	1,054,470	0.25
JPMorgan Chase & Co., FRN 3.109% 22/04/2051	USD	495,000	536,356	0.12	Navient Private Education Refi Loan Trust, Series 2018-A 'A2', 144A 3.19% 18/02/2042	USD	1,008,601	1,032,812	0.24
Kaiser Foundation Hospitals 3.5% 01/04/2022	USD	250,000	262,294	0.06	Navient Private Education Refi Loan Trust, Series 2020-CA 'A2A', 144A 2.15% 15/11/2068	USD	775,000	786,140	0.18
Kinder Morgan, Inc., 144A 5.625% 15/11/2023	USD	265,000	299,185	0.07	Navient Student Loan Trust, FRN, Series 2018-1A 'A2', 144A 0.518% 25/03/2067	USD	623,428	618,810	0.14
Magnetite XVIII Ltd., FRN, Series 2016-18A 'AR', 144A 1.472% 15/11/2028	USD	1,035,000	1,021,186	0.24	Nelnet Student Loan Trust, FRN, Series 2005-4 'A4' 1.375% 22/03/2032	USD	534,032	490,430	0.11
Metropolitan Water Reclamation District of Greater Chicago 5.72% 01/12/2038	USD	410,000	595,057	0.14	Neuberger Berman CLO XVI-S Ltd., FRN, Series 2017-16SA 'A', 144A 2.069% 15/01/2028	USD	951,415	943,069	0.22
Micron Technology, Inc. 4.64% 06/02/2024	USD	635,000	700,655	0.16	Neuberger Berman Loan Advisers CLO 29 Ltd., FRN, Series 2018-29A 'A1', 144A 2.265% 19/10/2031	USD	430,000	421,641	0.10
Micron Technology, Inc. 4.185% 15/02/2027	USD	375,000	416,520	0.10	New Residential Mortgage Loan Trust, FRN, Series 2018-NQM1 'A1', 144A 3.986% 25/11/2048	USD	343,768	357,323	0.08
Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	430,000	431,613	0.10	New York City Transitional Finance Authority Future Tax Secured 5.508% 01/08/2037	USD	175,000	246,395	0.06
Mill City Mortgage Loan Trust, FRN, Series 2016-1 'A1', 144A 2.5% 25/04/2057	USD	46,709	47,370	0.01	New York State Dormitory Authority 3.879% 01/07/2046	USD	550,000	582,277	0.14
Mill City Mortgage Loan Trust, FRN, Series 2017-2 'A1', 144A 2.75% 25/07/2059	USD	189,337	194,762	0.05	NRG Energy, Inc., 144A 3.75% 15/06/2024	USD	70,000	74,116	0.02
Mill City Mortgage Loan Trust, FRN, Series 2018-1 'A1', 144A 3.25% 25/05/2062	USD	239,479	250,800	0.06	NRG Energy, Inc., 144A 4.45% 15/06/2029	USD	225,000	237,914	0.06
MMAF Equipment Finance LLC, Series 2016-AA 'A4', 144A 1.76% 17/01/2023	USD	220,219	221,246	0.05	Pacific Gas and Electric Co. 3.5% 01/08/2050	USD	530,000	515,340	0.12
Morgan Stanley, FRN 2.699% 22/01/2031	USD	730,000	776,026	0.18	Palisades Center Trust, Series 2016-PLSD 'A', 144A 2.713% 13/04/2033	USD	445,000	435,041	0.10
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C18 '300A' 3.749% 15/08/2031	USD	205,000	213,782	0.05	QVC, Inc. 5.125% 02/07/2022	USD	700,000	710,360	0.17
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C30 'A5' 2.86% 15/09/2049	USD	525,000	562,636	0.13	QVC, Inc. 4.375% 15/03/2023	USD	225,000	224,870	0.05
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C7 'AS' 3.214% 15/02/2046	USD	470,000	481,911	0.11	Sabine Pass Liquefaction LLC, 144A 4.5% 15/05/2030	USD	90,000	99,734	0.02
					Sabine Pass Liquefaction LLC 5% 15/03/2027	USD	1,030,000	1,150,793	0.27

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Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sabine Pass Liquefaction LLC 5.875% 30/06/2026	USD	30,000	35,412	0.01	SMB Private Education Loan Trust, FRN, Series 2015-B 'A3', 144A 1.935% 17/05/2032	USD	400,000	403,917	0.09
Santander Drive Auto Receivables Trust, Series 2018-2 'B' 3.03% 15/09/2022	USD	28,652	28,687	0.01	SMB Private Education Loan Trust, FRN, Series 2015-C 'A3', 144A 2.135% 16/08/2032	USD	445,000	452,014	0.11
Santander Drive Auto Receivables Trust, Series 2017-1 'C' 2.58% 16/05/2022	USD	1,388	1,390	-	SMB Private Education Loan Trust, Series 2015-C 'B', 144A 3.5% 15/09/2043	USD	1,045,000	1,088,938	0.25
Santander Drive Auto Receivables Trust, Series 2018-1 'C' 2.96% 15/03/2024	USD	159,116	160,353	0.04	South Carolina Public Service Authority 2.388% 01/12/2023	USD	130,000	133,180	0.03
Santander Drive Auto Receivables Trust, Series 2018-2 'C' 3.35% 17/07/2023	USD	230,000	233,074	0.05	STACR Trust, FRN, Series 2018-DNA3 'M1', 144A 0.918% 25/09/2048	USD	614	617	-
Santander Retail Auto Lease Trust, Series 2019-A 'B', 144A 3.01% 22/05/2023	USD	385,000	391,125	0.09	Starwood Mortgage Residential Trust, FRN, Series 2018-IMC2 'A1', 144A 4.121% 25/10/2048	USD	493,652	508,160	0.12
Santander Retail Auto Lease Trust, Series 2020-A 'C', 144A 2.08% 20/03/2024	USD	425,000	422,735	0.10	State Board of Administration Finance Corp. 2.995% 01/07/2020	USD	365,000	365,000	0.08
Santander Retail Auto Lease Trust, Series 2019-C 'D', 144A 2.88% 20/06/2024	USD	625,000	622,969	0.14	Synchrony Credit Card Master Note Trust, Series 2016-2 'C' 2.95% 15/05/2024	USD	703,057	703,172	0.16
SBA Tower Trust, REIT, 144A 3.168% 09/04/2047	USD	440,000	449,974	0.10	T-Mobile USA, Inc., 144A 3.5% 15/04/2025	USD	240,000	262,696	0.06
SBA Tower Trust, REIT, 144A 3.448% 15/03/2048	USD	945,000	977,330	0.23	T-Mobile USA, Inc., 144A 3.75% 15/04/2027	USD	1,190,000	1,318,496	0.31
SBA Tower Trust, REIT, 144A 2.836% 15/01/2050	USD	400,000	405,376	0.09	T-Mobile USA, Inc., 144A 3.875% 15/04/2030	USD	430,000	479,921	0.11
SBA Tower Trust, REIT, 144A 3.869% 08/10/2049	USD	360,000	381,560	0.09	T-Mobile USA, Inc., 144A 4.5% 15/04/2050	USD	230,000	272,819	0.06
Sequoia Mortgage Trust, FRN, Series 2018-CH2 'A12', 144A 4% 25/06/2048	USD	650,188	657,914	0.15	Towd Point Mortgage Trust, FRN, Series 2016-5 'A1', 144A 2.5% 25/10/2056	USD	423,647	432,301	0.10
Sequoia Mortgage Trust, FRN, Series 2017-CH2 'A19', 144A 4% 25/12/2047	USD	308,896	319,379	0.07	Towd Point Mortgage Trust, FRN, Series 2017-3 'A1', 144A 2.75% 25/07/2057	USD	183,346	188,489	0.04
Sequoia Mortgage Trust, FRN, Series 2018-CH1 'A2', 144A 3.5% 25/02/2048	USD	94,566	97,802	0.02	Towd Point Mortgage Trust, FRN, Series 2017-5 'A1', 144A 0.768% 25/02/2057	USD	114,343	113,551	0.03
Sequoia Mortgage Trust, FRN, Series 2018-CH3 'A2', 144A 4% 25/08/2048	USD	440,520	454,637	0.11	Towd Point Mortgage Trust, FRN, Series 2017-6 'A1', 144A 2.75% 25/10/2057	USD	989,830	1,025,983	0.24
Sequoia Mortgage Trust, FRN, Series 2017-5 'B1', 144A 3.84% 25/08/2047	USD	209,342	217,113	0.05	Towd Point Mortgage Trust, FRN, Series 2018-2 'A1', 144A 3.25% 25/03/2058	USD	654,218	692,172	0.16
Sierra Timeshare Receivables Funding LLC, Series 2015-3A 'A', 144A 2.58% 20/09/2032	USD	99,415	99,314	0.02	Towd Point Mortgage Trust, FRN, Series 2018-5 'A1', 144A 3.25% 25/07/2058	USD	319,379	341,700	0.08
SLM Student Loan Trust, FRN, Series 2008-9 'A' 2.491% 25/04/2023	USD	205,910	201,633	0.05	Towd Point Mortgage Trust, FRN, Series 2016-2 'A1A', 144A 2.75% 25/08/2055	USD	107,012	109,549	0.03
SLM Student Loan Trust, FRN, Series 2008-5 'A4' 2.691% 25/07/2023	USD	107,528	105,867	0.02	Towd Point Mortgage Trust, FRN, Series 2015-3 'A1B', 144A 3% 25/03/2054	USD	28,487	28,774	0.01
SMB Private Education Loan Trust, Series 2016-A 'A2A', 144A 2.7% 15/05/2031	USD	54,976	56,282	0.01	Towd Point Mortgage Trust, FRN, Series 2015-4 'A1B', 144A 2.75% 25/04/2055	USD	36,563	37,019	0.01
SMB Private Education Loan Trust, Series 2016-C 'A2A', 144A 2.34% 15/09/2034	USD	511,744	520,295	0.12	Towd Point Mortgage Trust, FRN, Series 2015-5 'A1B', 144A 2.75% 25/05/2055	USD	123,898	125,420	0.03
SMB Private Education Loan Trust, Series 2017-A 'A2A', 144A 2.88% 15/09/2034	USD	475,221	492,070	0.11	Towd Point Mortgage Trust, FRN, Series 2016-1 'A1B', 144A 2.75% 25/02/2055	USD	41,870	42,477	0.01
SMB Private Education Loan Trust, Series 2017-B 'A2A', 144A 2.82% 15/10/2035	USD	667,413	687,718	0.16	Towd Point Mortgage Trust, FRN, Series 2016-1 'A3B', 144A 3% 25/02/2055	USD	65,272	67,028	0.02
SMB Private Education Loan Trust, Series 2018-C 'A2A', 144A 3.63% 15/11/2035	USD	470,279	493,402	0.11	Towd Point Mortgage Trust, FRN, Series 2015-4 'M1', 144A 3.75% 25/04/2055	USD	1,110,000	1,186,960	0.28
SMB Private Education Loan Trust, FRN, Series 2017-A 'A2B', 144A 1.085% 15/09/2034	USD	437,341	432,516	0.10	Transcontinental Gas Pipe Line Co. LLC 4% 15/03/2028	USD	670,000	754,205	0.18

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Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transcontinental Gas Pipe Line Co. LLC 4.6% 15/03/2048	USD	240,000	275,187	0.06	UMBS AB7846 3% 01/02/2043	USD	86,511	93,584	0.02
UBS Commercial Mortgage Trust, FRN, Series 2017-C5 'AS' 3.777% 15/11/2050	USD	775,000	842,122	0.20	UMBS AB8898 3% 01/04/2043	USD	162,653	175,373	0.04
UMBS 190360 5% 01/08/2035	USD	13,481	15,494	-	UMBS AB9248 3% 01/05/2043	USD	125,903	134,973	0.03
UMBS 254869 5.5% 01/09/2033	USD	45,553	52,264	0.01	UMBS AC3237 5% 01/10/2039	USD	211,739	243,437	0.06
UMBS 254903 5% 01/10/2033	USD	8,193	9,406	-	UMBS AC9580 4.5% 01/02/2040	USD	474,768	528,800	0.12
UMBS 545759 6.5% 01/07/2032	USD	14,426	16,978	-	UMBS AC9582 5.5% 01/01/2040	USD	30,116	33,925	0.01
UMBS 725027 5% 01/11/2033	USD	8,731	10,025	-	UMBS AD0163 6% 01/11/2034	USD	149,627	174,663	0.04
UMBS 725229 6% 01/03/2034	USD	44,986	52,082	0.01	UMBS AD0220 6% 01/10/2038	USD	179,625	209,748	0.05
UMBS 725232 5% 01/03/2034	USD	3,654	4,195	-	UMBS AD6438 5% 01/06/2040	USD	105,119	120,060	0.03
UMBS 725238 5% 01/03/2034	USD	14,660	16,832	-	UMBS AE0624 4% 01/11/2040	USD	46,366	50,940	0.01
UMBS 725423 5.5% 01/05/2034	USD	113,373	130,174	0.03	UMBS AE0698 4.5% 01/12/2040	USD	19,845	22,104	0.01
UMBS 735061 6% 01/11/2034	USD	4,818	5,627	-	UMBS AE7723 4% 01/11/2040	USD	37,470	41,159	0.01
UMBS 735115 6% 01/12/2034	USD	1,631	1,904	-	UMBS AH1111 4% 01/12/2040	USD	210,704	229,780	0.05
UMBS 735141 5.5% 01/01/2035	USD	27,700	31,810	0.01	UMBS AH3394 4% 01/01/2041	USD	67,852	74,537	0.02
UMBS 735500 5.5% 01/05/2035	USD	9,490	10,956	-	UMBS AH5859 4% 01/02/2041	USD	70,199	77,157	0.02
UMBS 735502 6% 01/04/2035	USD	2,973	3,471	-	UMBS AH1888 4.5% 01/05/2041	USD	753,132	839,175	0.20
UMBS 735578 5% 01/06/2035	USD	22,602	25,954	0.01	UMBS AJ7679 3.5% 01/12/2041	USD	14,622	16,145	-
UMBS 735579 5% 01/06/2035	USD	3,529	4,052	-	UMBS AL0065 4.5% 01/04/2041	USD	551,566	614,377	0.14
UMBS 735580 5% 01/06/2035	USD	2,035	2,337	-	UMBS AL0251 5% 01/07/2037	USD	2,018	2,314	-
UMBS 735591 5% 01/06/2035	USD	1,016	1,167	-	UMBS AL0546 5% 01/07/2041	USD	77,105	88,674	0.02
UMBS 735667 5% 01/07/2035	USD	6,925	7,951	-	UMBS AL0803 4% 01/09/2041	USD	135,389	148,769	0.03
UMBS 735669 5% 01/04/2035	USD	5,647	6,483	-	UMBS AL1105 4.5% 01/12/2040	USD	45,460	50,615	0.01
UMBS 735997 5.5% 01/11/2035	USD	8,237	9,506	-	UMBS AL1524 4.5% 01/12/2040	USD	12,687	14,085	-
UMBS 745428 5.5% 01/01/2036	USD	55,942	64,374	0.02	UMBS AL1577 5% 01/01/2042	USD	13,603	15,621	-
UMBS 745458 6% 01/04/2036	USD	142	166	-	UMBS AL2645 4.5% 01/01/2027	USD	59,429	63,501	0.01
UMBS 745947 6.5% 01/10/2036	USD	2,207	2,575	-	UMBS AL2745 4% 01/03/2042	USD	218,671	243,446	0.06
UMBS 750412 6.5% 01/11/2033	USD	13,810	15,370	-	UMBS AL3192 5% 01/05/2042	USD	64,202	73,726	0.02
UMBS 888174 5.5% 01/06/2035	USD	264,839	304,355	0.07	UMBS AL3657 3.5% 01/06/2043	USD	40,871	44,893	0.01
UMBS 888223 5.5% 01/01/2036	USD	10,533	12,106	-	UMBS AL4010 3.5% 01/07/2043	USD	26,600	29,218	0.01
UMBS 888284 5.5% 01/04/2037	USD	38,704	44,468	0.01	UMBS AL4301 4.5% 01/04/2042	USD	33,225	37,002	0.01
UMBS 888430 5% 01/11/2033	USD	8,768	10,068	-	UMBS AL5224 5% 01/02/2038	USD	7,329	8,414	-
UMBS 888567 5.5% 01/12/2036	USD	64,324	73,938	0.02	UMBS AL5362 5% 01/09/2039	USD	108,216	124,259	0.03
UMBS 889117 5% 01/10/2035	USD	129,520	148,711	0.03	UMBS AL5590 5.5% 01/09/2041	USD	5,252	6,027	-
UMBS 889298 5% 01/12/2036	USD	27,420	31,560	0.01	UMBS AL6078 5% 01/03/2042	USD	14,798	16,994	-
UMBS 889307 5% 01/07/2037	USD	10,410	11,952	-	UMBS AL6549 5% 01/07/2042	USD	148,644	170,692	0.04
UMBS 889479 5% 01/07/2037	USD	85,717	98,470	0.02	UMBS AL6715 4% 01/02/2045	USD	195,168	212,671	0.05
UMBS 889579 6% 01/05/2038	USD	2,009	2,347	-	UMBS AL6966 6.5% 01/08/2038	USD	21,583	25,432	0.01
UMBS 889829 5% 01/07/2035	USD	99,967	114,820	0.03	UMBS AL7033 5% 01/06/2039	USD	13,720	15,753	-
UMBS 890738 3.5% 01/09/2043	USD	142,086	155,403	0.04	UMBS AL7035 5% 01/12/2038	USD	18,400	21,123	-
UMBS 900724 5.5% 01/08/2021	USD	428	435	-	UMBS AL7121 3% 01/01/2044	USD	136,665	146,461	0.03
UMBS 901646 6.5% 01/12/2036	USD	1,116	1,296	-	UMBS AL7991 3.5% 01/01/2046	USD	14,061	15,294	-
UMBS 902382 6.5% 01/11/2036	USD	5,432	6,050	-	UMBS AL8310 3.5% 01/03/2044	USD	64,539	71,236	0.02
UMBS 906064 6% 01/01/2037	USD	385	449	-	UMBS AL8387 4% 01/03/2046	USD	134,737	154,649	0.03
UMBS 933051 6.5% 01/10/2037	USD	30,522	33,992	0.01	UMBS AL8600 3.5% 01/04/2031	USD	711,704	752,855	0.18
UMBS 942477 6% 01/08/2022	USD	517	535	-	UMBS AL8626 3.5% 01/06/2046	USD	428,598	466,172	0.11
UMBS 948410 6% 01/08/2022	USD	349	352	-	UMBS AL8733 3% 01/06/2046	USD	653,402	698,717	0.16
UMBS 995024 5.5% 01/08/2037	USD	118,821	136,585	0.03	UMBS AL9027 4% 01/09/2046	USD	18,591	20,103	-
UMBS 995051 6% 01/03/2037	USD	36,129	42,208	0.01	UMBS AL9074 6% 01/05/2041	USD	213,115	249,001	0.06
UMBS 995112 5.5% 01/07/2036	USD	18,303	21,020	-	UMBS AL9107 4.5% 01/03/2046	USD	50,869	56,651	0.01
UMBS 995113 5.5% 01/09/2036	USD	112,781	129,470	0.03	UMBS AL9267 3% 01/10/2046	USD	669,644	716,493	0.17
UMBS 995203 5% 01/07/2035	USD	52,683	60,487	0.01	UMBS AL9412 3% 01/11/2036	USD	426,111	455,628	0.11
UMBS 995388 5.5% 01/08/2037	USD	5,337	6,138	-	UMBS AL9413 3% 01/11/2036	USD	171,677	182,515	0.04
UMBS 995434 5% 01/09/2023	USD	5,111	5,388	-	UMBS AL9547 3% 01/11/2046	USD	428,800	463,709	0.11
UMBS 995629 6.5% 01/12/2032	USD	14,642	16,731	-	UMBS AL9566 3.5% 01/06/2046	USD	588,356	646,031	0.15
UMBS AB6317 3.5% 01/09/2042	USD	14,347	15,532	-	UMBS AL9878 3% 01/02/2037	USD	637,287	677,466	0.16
UMBS AB6491 3% 01/10/2042	USD	41,154	44,774	0.01	UMBS AL9893 5% 01/02/2045	USD	236,699	262,568	0.06
UMBS AB6670 3% 01/10/2042	USD	30,990	33,716	0.01	UMBS AQ0535 3% 01/11/2042	USD	29,992	32,442	0.01
UMBS AB6768 3% 01/10/2042	USD	51,961	56,206	0.01	UMBS AR8293 3% 01/05/2043	USD	381,192	408,426	0.10
					UMBS AS0406 3% 01/09/2043	USD	118,793	129,253	0.03
					UMBS AS0563 4.5% 01/09/2043	USD	156,636	173,172	0.04

US Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UMBS AS1586 4.5% 01/01/2044	USD	54,779	60,996	0.01	UMBS BM1890 2.5% 01/01/2032	USD	169,590	177,965	0.04
UMBS AS2275 4.5% 01/04/2044	USD	67,722	75,450	0.02	UMBS BM1984 3.5% 01/11/2047	USD	612,309	658,420	0.15
UMBS AS4449 3.5% 01/02/2035	USD	30,939	33,110	0.01	UMBS BM3148 4.5% 01/11/2047	USD	455,052	510,187	0.12
UMBS AS4794 3.5% 01/04/2045	USD	608,855	662,163	0.15	UMBS BM3212 3.5% 01/11/2032	USD	364,162	389,042	0.09
UMBS AS4864 2.5% 01/05/2030	USD	382,512	407,664	0.09	UMBS BM3385 4% 01/06/2045	USD	1,192,410	1,299,191	0.30
UMBS AS5175 3.5% 01/06/2045	USD	128,900	140,186	0.03	UMBS BM3612 4% 01/02/2047	USD	87,741	94,909	0.02
UMBS AS5184 3.5% 01/06/2045	USD	1,187,738	1,272,622	0.30	UMBS BM3799 3% 01/08/2047	USD	1,758,758	1,900,940	0.44
UMBS AS5298 2.5% 01/07/2030	USD	157,445	167,232	0.04	UMBS BM4221 3% 01/01/2043	USD	236,771	253,646	0.06
UMBS AS5713 3.5% 01/09/2045	USD	326,655	351,322	0.08	UMBS BM4343 4.5% 01/05/2048	USD	960,876	1,076,895	0.25
UMBS AS5842 4% 01/09/2045	USD	22,848	24,541	0.01	UMBS BM4582 3.5% 01/08/2047	USD	19,760	21,476	0.01
UMBS AS5887 4% 01/09/2045	USD	23,657	25,576	0.01	UMBS BM4744 3% 01/06/2047	USD	182,956	198,883	0.05
UMBS AS6191 3.5% 01/11/2045	USD	48,078	51,715	0.01	UMBS BM4754 3.5% 01/05/2047	USD	241,483	257,584	0.06
UMBS AS6302 3.5% 01/12/2045	USD	197,638	211,344	0.05	UMBS BM4834 3% 01/03/2046	USD	425,601	461,793	0.11
UMBS AS6324 3.5% 01/12/2045	USD	779,120	832,495	0.19	UMBS BM4896 3% 01/02/2047	USD	874,272	936,573	0.22
UMBS AS6328 3.5% 01/12/2045	USD	277,214	294,184	0.07	UMBS BM5109 3% 01/12/2032	USD	1,172,229	1,235,642	0.29
UMBS AS6400 4% 01/12/2045	USD	75,090	80,540	0.02	UMBS BM5111 3% 01/11/2033	USD	203,346	216,907	0.05
UMBS AS6515 4% 01/01/2046	USD	91,536	98,693	0.02	UMBS BM5147 4% 01/10/2048	USD	128,968	142,048	0.03
UMBS AS6563 3.5% 01/01/2046	USD	14,073	15,307	-	UMBS BM5197 4.5% 01/07/2046	USD	143,001	158,230	0.04
UMBS AS7171 3.5% 01/05/2046	USD	745,811	795,065	0.18	UMBS BM5302 3.5% 01/06/2046	USD	11,511	12,511	-
UMBS AS8067 3% 01/10/2046	USD	783,195	837,516	0.19	UMBS BM5468 3% 01/02/2043	USD	361,159	386,997	0.09
UMBS AS8194 2.5% 01/10/2031	USD	95,404	101,285	0.02	UMBS BM5469 3% 01/03/2044	USD	703,210	756,462	0.18
UMBS AS8295 3% 01/11/2046	USD	427,545	465,026	0.11	UMBS BM5527 4% 01/10/2048	USD	636,060	682,719	0.16
UMBS AS8301 3% 01/11/2046	USD	283,660	303,333	0.07	UMBS BM5785 3.5% 01/09/2046	USD	386,579	412,810	0.10
UMBS AS8305 3% 01/11/2046	USD	200,613	213,700	0.05	UMBS BM5787 4% 01/08/2047	USD	397,017	427,587	0.10
UMBS AS8318 3% 01/11/2046	USD	292,270	309,420	0.07	UMBS BM5841 3.5% 01/09/2045	USD	160,222	173,334	0.04
UMBS AS8470 3% 01/12/2046	USD	603,991	653,164	0.15	UMBS BN4333 4% 01/02/2049	USD	98,121	104,029	0.02
UMBS AS8471 3% 01/12/2046	USD	199,924	213,789	0.05	UMBS BO1033 3.5% 01/08/2049	USD	62,479	65,717	0.02
UMBS AS8485 3% 01/12/2046	USD	608,997	661,180	0.15	UMBS BO1410 3.5% 01/09/2049	USD	484,100	509,191	0.12
UMBS AS8946 3.5% 01/03/2047	USD	164,441	178,765	0.04	UMBS BO1437 3.5% 01/10/2049	USD	459,395	483,206	0.11
UMBS AT1934 3.5% 01/04/2043	USD	18,845	20,382	-	UMBS BO1464 3.5% 01/10/2049	USD	330,716	347,857	0.08
UMBS AT2016 3% 01/04/2043	USD	147,128	158,200	0.04	UMBS BO7256 3% 01/01/2035	USD	288,271	307,669	0.07
UMBS AT2723 3% 01/05/2043	USD	261,315	280,106	0.07	UMBS CA1563 4.5% 01/04/2048	USD	372,525	400,406	0.09
UMBS AU0640 3.5% 01/07/2043	USD	21,406	23,120	0.01	UMBS CA1900 4.5% 01/06/2048	USD	200,765	220,523	0.05
UMBS AU1629 3% 01/07/2043	USD	28,828	30,995	0.01	UMBS CA2204 4.5% 01/08/2048	USD	231,719	249,057	0.06
UMBS AU4293 4% 01/09/2043	USD	754,783	828,903	0.19	UMBS CA2206 4.5% 01/08/2048	USD	11,858	12,745	-
UMBS AU6198 3.5% 01/08/2043	USD	22,796	24,621	0.01	UMBS CA2207 4.5% 01/08/2048	USD	107,600	115,655	0.03
UMBS AX2501 4% 01/10/2044	USD	60,004	65,517	0.02	UMBS CA2419 4.5% 01/10/2048	USD	27,116	29,145	0.01
UMBS AX2509 3% 01/10/2029	USD	255,151	268,786	0.06	UMBS CA3514 4.5% 01/05/2049	USD	364,517	395,719	0.09
UMBS AY4204 3.5% 01/05/2045	USD	104,184	113,307	0.03	UMBS CA4571 4% 01/11/2049	USD	277,257	296,930	0.07
UMBS AZ0814 3.5% 01/07/2045	USD	136,059	146,357	0.03	UMBS CA4794 3% 01/12/2049	USD	725,448	768,566	0.18
UMBS AZ0880 2.5% 01/07/2030	USD	46,903	49,660	0.01	UMBS CA4823 4% 01/12/2049	USD	54,940	58,241	0.01
UMBS AZ2118 3% 01/10/2030	USD	41,207	43,440	0.01	UMBS CA4885 3% 01/12/2034	USD	579,540	622,079	0.14
UMBS AZ2667 3.5% 01/10/2045	USD	52,662	56,680	0.01	UMBS CA5068 3% 01/01/2035	USD	650,072	695,480	0.16
UMBS AZ4779 4% 01/10/2045	USD	923,291	1,004,240	0.23	UMBS CA5186 4.5% 01/01/2050	USD	88,068	94,700	0.02
UMBS AZ7353 3.5% 01/11/2045	USD	1,118,307	1,195,806	0.28	UMBS CA5593 3% 01/04/2040	USD	112,637	121,424	0.03
UMBS BC0822 3.5% 01/04/2046	USD	184,669	196,944	0.05	UMBS CA5594 3% 01/04/2040	USD	123,916	133,118	0.03
UMBS BC0887 3% 01/05/2046	USD	913,058	987,388	0.23	UMBS CA5595 3% 01/04/2040	USD	145,410	155,935	0.04
UMBS BC1747 3.5% 01/01/2046	USD	459,878	492,620	0.11	UMBS CA5696 4.5% 01/05/2050	USD	369,142	399,428	0.09
UMBS BC4714 3% 01/10/2046	USD	809,528	862,052	0.20	UMBS FM1445 3% 01/08/2049	USD	183,744	199,811	0.05
UMBS BC5074 3.5% 01/07/2044	USD	508,853	550,708	0.13	UMBS FM2547 3% 01/02/2035	USD	482,103	517,504	0.12
UMBS BC9556 3% 01/11/2046	USD	115,869	125,302	0.03	UMBS FM2792 5% 01/07/2045	USD	101,743	116,484	0.03
UMBS BD2453 3% 01/01/2047	USD	108,287	117,039	0.03	UMBS FM2870 3% 01/03/2050	USD	920,016	983,366	0.23
UMBS BD8464 3% 01/11/2046	USD	187,304	202,553	0.05	UMBS FM3462 3.5% 01/12/2033	USD	1,315,000	1,395,861	0.32
UMBS BD8496 3% 01/12/2046	USD	111,021	120,059	0.03	UMBS MA0561 4% 01/11/2040	USD	137,542	151,126	0.04
UMBS BE1214 3% 01/11/2046	USD	80,654	87,220	0.02	UMBS MA0583 4% 01/12/2040	USD	91,910	100,991	0.02
UMBS BE3702 4% 01/06/2047	USD	1,000,923	1,069,007	0.25	UMBS MA0907 4% 01/11/2041	USD	18,850	20,717	-
UMBS BJ9613 3% 01/10/2049	USD	337,100	355,424	0.08	UMBS MA0971 4% 01/02/2042	USD	30,447	33,475	0.01
UMBS BM1423 2.5% 01/05/2032	USD	289,187	307,553	0.07	UMBS MA1086 3.5% 01/06/2042	USD	34,269	37,092	0.01
UMBS BM1495 3.5% 01/01/2036	USD	284,824	304,654	0.07	UMBS MA2471 3.5% 01/12/2045	USD	114,376	122,254	0.03
UMBS BM1879 3.5% 01/01/2044	USD	222,200	242,889	0.06	UMBS MA2495 3.5% 01/01/2046	USD	452,880	484,779	0.11

US Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UMBS MA2670 3% 01/07/2046	USD	633,935	670,623	0.16	Vistra Operations Co. LLC, 144A 4.3% 15/07/2029	USD	724,000	763,333	0.18
UMBS MA2722 4% 01/08/2046	USD	10,992	11,825	-	Volvo Financial Equipment Master Owner Trust, FRN, Series 2017-A 'A', 144A 0.684% 15/11/2022	USD	140,000	139,950	0.03
UMBS MA2834 3.5% 01/12/2046	USD	664,077	705,982	0.16	Wachovia Defeasance WFCMS III LLC, Series 2015-NXS2 'AS' 4.039% 15/07/2058	USD	35,000	38,420	0.01
UMBS MA2835 4% 01/12/2046	USD	13,325	14,342	-	Wells Fargo & Co., FRN 2.188% 30/04/2026	USD	325,000	336,064	0.08
UMBS MA2896 3.5% 01/02/2047	USD	70,894	75,168	0.02	Wells Fargo & Co., FRN 2.393% 02/06/2028	USD	1,545,000	1,596,738	0.37
UMBS MA2959 3.5% 01/04/2047	USD	50,242	53,261	0.01	Wells Fargo & Co., FRN 2.879% 30/10/2030	USD	820,000	876,261	0.20
UMBS MA2960 4% 01/04/2047	USD	2,446	2,613	-	Wells Fargo & Co., FRN 2.572% 11/02/2031	USD	660,000	690,346	0.16
UMBS MA3088 4% 01/08/2047	USD	463,146	495,185	0.12	Wells Fargo & Co., FRN 3.068% 30/04/2041	USD	950,000	998,061	0.23
UMBS MA3149 4% 01/10/2047	USD	530,967	566,165	0.13	Wells Fargo Commercial Mortgage Trust, Series 2016-C33 'A3' 3.162% 15/03/2059	USD	290,000	308,299	0.07
UMBS MA3151 3% 01/10/2037	USD	157,428	165,986	0.04	Wells Fargo Commercial Mortgage Trust, FRN, Series 2017-C38 'B' 3.917% 15/07/2050	USD	930,000	960,129	0.22
UMBS MA3182 3.5% 01/11/2047	USD	239,866	253,583	0.06	Wells Fargo Commercial Mortgage Trust, FRN, Series 2015-C29 'C' 4.216% 15/06/2048	USD	905,000	828,772	0.19
UMBS MA3211 4% 01/12/2047	USD	21,001	22,331	0.01	WFCM, Series 2015-NXS2 'C' 4.394% 15/07/2058	USD	30,000	27,661	0.01
UMBS MA3238 3.5% 01/01/2048	USD	475,000	501,288	0.12	WFRBS Commercial Mortgage Trust, Series 2014-C20 'A4' 3.723% 15/05/2047	USD	449,355	476,438	0.11
UMBS MA3384 4% 01/06/2048	USD	732,343	775,863	0.18	WFRBS Commercial Mortgage Trust, FRN, Series 2014-C22 'AS' 4.069% 15/09/2057	USD	1,000,000	1,064,197	0.25
UMBS MA3415 4% 01/07/2048	USD	386,042	409,190	0.10	WFRBS Commercial Mortgage Trust, FRN, Series 2014-C19 'B' 4.723% 15/03/2047	USD	79,000	81,797	0.02
UMBS MA3851 4.5% 01/11/2049	USD	20,416	21,942	0.01	WFRBS Commercial Mortgage Trust, FRN 'C' 4.201% 15/03/2045	USD	490,000	489,509	0.11
UMBS MA3907 4% 01/01/2050	USD	1,506,515	1,597,034	0.37	Willis North America, Inc. 3.6% 15/05/2024	USD	505,000	547,187	0.13
UMBS QA7625 3% 01/03/2050	USD	234,860	247,770	0.06	World Omni Auto Receivables Trust, Series 2017-B 'B' 2.37% 15/05/2024	USD	340,000	344,329	0.08
UMBS RA1906 4% 01/12/2049	USD	400,747	431,687	0.10	Worldwide Plaza Trust, Series 2017- WWP 'A', 144A 3.526% 10/11/2036	USD	390,000	432,447	0.10
UMBS RA2111 4% 01/02/2050	USD	1,105,989	1,183,505	0.28				235,604,949	54.77
UMBS RA2607 4.5% 01/05/2050	USD	250,770	271,366	0.06	Total Bonds			263,655,891	61.29
UMBS SB0015 3.5% 01/06/2033	USD	624,033	659,332	0.15	Total Transferable securities and money market instruments dealt in on another regulated market			263,655,891	61.29
UMBS SB0222 3% 01/11/2034	USD	253,953	272,628	0.06	Total Investments			411,105,906	95.57
UMBS SD0080 3% 01/09/2049	USD	206,350	224,393	0.05					
UMBS SD0286 3% 01/04/2050	USD	939,836	991,515	0.23					
UMBS SD0393 3% 01/06/2050	USD	145,000	153,496	0.04					
UMBS SD8039 4% 01/01/2050	USD	1,708,628	1,811,086	0.42					
UMBS ZS3941 5% 01/12/2041	USD	328,628	377,378	0.09					
UMBS ZS7403 3% 01/05/2031	USD	1,165,954	1,243,824	0.29					
UMBS ZT0538 3.5% 01/03/2048	USD	393,980	423,210	0.10					
United Airlines Pass-Through Trust 'A' 2.9% 01/11/2029	USD	145,000	122,852	0.03					
United Airlines Pass-Through Trust 'AA' 2.7% 01/11/2033	USD	90,000	83,235	0.02					
University of North Carolina at Chapel Hill 3.847% 01/12/2034	USD	210,000	259,820	0.06					
US Airways Pass-Through Trust, Series 2012-2 'A' 4.625% 03/12/2026	USD	66,980	56,881	0.01					
US Airways Pass-Through Trust, Series 2013-1 'A' 3.95% 15/05/2027	USD	77,095	64,374	0.02					
Utah Transit Authority 'B' 5.937% 15/06/2039	USD	145,000	208,065	0.05					
Valero Energy Corp. 2.85% 15/04/2025	USD	40,000	42,269	0.01					
VEREIT Operating Partnership LP, REIT 3.4% 15/01/2028	USD	415,000	418,866	0.10					
Verizon Owner Trust, Series 2018- 1A 'C', 144A 3.2% 20/09/2022	USD	365,000	370,841	0.09					
Verus Securitization Trust, FRN, Series 2018-2 'A1', 144A 3.677% 01/06/2058	USD	440,782	447,267	0.10					
Verus Securitization Trust, FRN, Series 2018-INV1 'A1', 144A 3.626% 25/03/2058	USD	93,702	94,058	0.02					
Verus Securitization Trust, Series 2020- INV1 'A1', 144A 1.977% 25/04/2060	USD	130,000	129,868	0.03					
Verus Securitization Trust, Series 2020- INV1 'A3', 144A 3.889% 25/04/2060	USD	100,000	101,249	0.02					
Virginia Commonwealth Transportation Board 5.35% 15/05/2035	USD	265,000	338,910	0.08					
Vistra Operations Co. LLC, 144A 3.55% 15/07/2024	USD	805,000	831,926	0.19					
Vistra Operations Co. LLC, 144A 3.7% 30/01/2027	USD	570,000	588,216	0.14					

To Be Announced Contracts

Country	Security Description	Currency	Nominal Value	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
United States of America	GNMA, 4.50%, 15/07/2050	USD	1,055,000	1,125,886	(1,315)	0.26
United States of America	UMBS, 2.00%, 25/07/2050	USD	1,665,000	1,702,723	10,406	0.40
United States of America	UMBS, 2.50%, 25/07/2050	USD	6,300,000	6,563,566	50,463	1.52
United States of America	UMBS, 4.50%, 25/07/2050	USD	2,320,000	2,494,098	(7,414)	0.58

US Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Country	Security Description	Currency	Nominal Value	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
United States of America	UMBS, 3.50%, 25/07/2050	USD	735,000	772,985	546	0.18
United States of America	UMBS, 4.00%, 25/07/2050	USD	605,000	641,300	(142)	0.15
United States of America	UMBS, 3.00%, 25/08/2050	USD	445,000	467,813	911	0.11
Total To Be Announced Contracts Long Positions				13,768,371	53,455	3.20
Net To Be Announced Contracts				13,768,371	53,455	3.20

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	62,345,923	USD	69,895,360	31/07/2020	J.P. Morgan	31,616	0.01
GBP	3,898	USD	4,794	02/07/2020	J.P. Morgan	1	-
USD	199,365	EUR	177,100	02/07/2020	J.P. Morgan	863	-
USD	43,570	EUR	38,680	31/07/2020	J.P. Morgan	186	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						32,666	0.01
EUR	38,717	USD	43,584	02/07/2020	J.P. Morgan	(189)	-
EUR	177,100	USD	199,487	31/07/2020	J.P. Morgan	(852)	-
GBP	6,190,071	USD	7,717,700	31/07/2020	State Street	(100,918)	(0.03)
USD	92,724	EUR	82,734	01/07/2020	J.P. Morgan	(9)	-
USD	4,790	GBP	3,894	31/07/2020	J.P. Morgan	(1)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(101,969)	(0.03)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(69,303)	(0.02)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets	
US 2 Year Note, 30/09/2020	238	USD	11,151	-	
US Long Bond, 21/09/2020	86	USD	100,834	0.03	
Total Unrealised Gain on Financial Futures Contracts - Assets				111,985	0.03
US 5 Year Note, 30/09/2020	(124)	USD	(63,425)	(0.01)	
US 10 Year Note, 21/09/2020	(37)	USD	(17,141)	-	
US 10 Year Ultra Bond, 21/09/2020	(67)	USD	(64,829)	(0.02)	
US Ultra Bond, 21/09/2020	(52)	USD	(110,990)	(0.03)	
Total Unrealised Loss on Financial Futures Contracts - Liabilities				(256,385)	(0.06)
Net Unrealised Loss on Financial Futures Contracts - Liabilities				(144,400)	(0.03)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
465,000	USD	Barclays	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	448	-
375,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	360	-
Total Market Value on Credit Default Swap Contracts - Assets							808	-

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
45,000	USD	Barclays	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(939)	-
60,000	USD	Morgan Stanley	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(1,252)	-
95,000	USD	Citibank	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(1,983)	-
1,060,000	USD	Bank of America Merrill Lynch	Boeing Co. (The) 8.75% 15/08/2021	Sell	1.00%	20/12/2021	(22,766)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(26,940)	(0.01)
Net Market Value on Credit Default Swap Contracts - Liabilities							(26,132)	(0.01)

Cash	19,318,011	4.49
Other assets/(liabilities)	(242,785)	(0.06)
Total net assets	430,181,132	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	81.76
United Kingdom	2.52
Australia	1.84
Chile	1.15
Ireland	0.71
Germany	0.61
Colombia	0.60
China	0.59
Switzerland	0.55
Italy	0.54
Denmark	0.52
Indonesia	0.42
South Africa	0.36
Israel	0.35
Saudi Arabia	0.33
Mexico	0.27
France	0.26
Spain	0.24
South Korea	0.24
Brazil	0.24
Panama	0.23
Thailand	0.20
Netherlands	0.20
Hong Kong	0.18
Belgium	0.14
Kuwait	0.14
Peru	0.13
Bermuda	0.10
Canada	0.09
Qatar	0.06
Total Investments	95.57
Cash and Other assets/(liabilities)	4.43
Total	100.00

The accompanying notes are an integral part of these financial statements.

US Investment Grade Corporate Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of investment-grade corporate bonds that are denominated in US Dollar including those from emerging markets issuers.

The fund invests primarily in corporate debt securities that are rated BBB- or higher by Standard & Poor's or have an equivalent rating (or, if unrated, are of equivalent quality) and are denominated in US Dollar. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type.

Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, warrants and other transferable debt securities of any type, including, to a limited extent, high-yield securities. The fund may also invest in preferred shares, hybrids, as well as U.S. Treasury and agency securities. The fund may invest up to 5% of net assets in asset-backed securities (ABS) and mortgage-backed securities (MBS) and invest up to 25% in convertible bonds (including, to a limited extent, in contingent convertible bonds).

Non-U.S. Dollar currency exposure is limited to 10% of The fund's net asset value.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities and credit indices. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
CANADA				
Canadian Natural Resources Ltd. 2.05% 15/07/2025	USD	50,000	50,095	0.33
Suncor Energy, Inc. 3.1% 15/05/2025	USD	60,000	64,145	0.42
			114,240	0.75
HONG KONG				
Johnson Electric Holdings Ltd., Reg. S 4.125% 30/07/2024	USD	200,000	213,318	1.40
			213,318	1.40
INDONESIA				
Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	200,000	201,008	1.32
			201,008	1.32
SAUDI ARABIA				
Saudi Arabian Oil Co., Reg. S 2.875% 16/04/2024	USD	200,000	208,694	1.37
			208,694	1.37
SOUTH KOREA				
Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026	USD	210,000	216,265	1.42
			216,265	1.42
THAILAND				
Bangkok Bank PCL, Reg. S 4.45% 19/09/2028	USD	205,000	233,054	1.53
			233,054	1.53
UNITED KINGDOM				
Barclays plc, FRN 2.852% 07/05/2026	USD	200,000	209,124	1.37
HSBC Holdings plc, FRN 2.099% 04/06/2026	USD	200,000	201,926	1.33
Nationwide Building Society, FRN, 144A 4.363% 01/08/2024	USD	200,000	216,314	1.42
RELX Capital, Inc. 3% 22/05/2030	USD	45,000	48,675	0.32
Royal Bank of Scotland Group plc 5.125% 28/05/2024	USD	100,000	109,416	0.72
Royal Bank of Scotland Group plc 6.125% 15/12/2022	USD	60,000	65,575	0.43
			851,030	5.59
UNITED STATES OF AMERICA				
AbbVie, Inc. 4.875% 14/11/2048	USD	45,000	59,603	0.39
Air Products and Chemicals, Inc. 2.8% 15/05/2050	USD	115,000	121,420	0.80
Alexandria Real Estate Equities, Inc., REIT 4.9% 15/12/2030	USD	30,000	37,986	0.25
AT&T, Inc. 5.35% 01/09/2040	USD	35,000	44,261	0.29
AT&T, Inc. 6.375% 01/03/2041	USD	50,000	71,344	0.47
AT&T, Inc. 4.5% 09/03/2048	USD	20,000	23,477	0.15
Boardwalk Pipelines LP 4.45% 15/07/2027	USD	175,000	184,358	1.21
Boston Properties LP, REIT 3.25% 30/01/2031	USD	80,000	86,602	0.57
BP Capital Markets America, Inc. 3% 24/02/2050	USD	35,000	34,442	0.23
Brixmor Operating Partnership LP, REIT 3.875% 15/08/2022	USD	7,000	7,267	0.05
Brixmor Operating Partnership LP, REIT 3.65% 15/06/2024	USD	100,000	103,530	0.68
Bunge Ltd. Finance Corp. 4.35% 15/03/2024	USD	25,000	27,385	0.18
Bunge Ltd. Finance Corp. 3.75% 25/09/2027	USD	34,000	35,651	0.23

US Investment Grade Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
DENMARK									
Danske Bank A/S, 144A 5.375% 12/01/2024	USD	200,000	222,829	1.46	Charter Communications Operating LLC 3.7% 01/04/2051	USD	55,000	54,140	0.36
			222,829	1.46	Cheniere Corpus Christi Holdings LLC, 144A 3.7% 15/11/2029	USD	60,000	61,457	0.40
GERMANY									
Volkswagen Group of America Finance LLC, 144A 3.2% 26/09/2026	USD	205,000	219,455	1.44	Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	65,000	73,122	0.48
			219,455	1.44	Citigroup, Inc., FRN 4.412% 31/03/2031	USD	65,000	76,973	0.50
IRELAND									
AerCap Ireland Capital DAC 4.5% 15/09/2023	USD	150,000	150,043	0.98	Citigroup, Inc., FRN 2.572% 03/06/2031	USD	75,000	77,574	0.51
Avolon Holdings Funding Ltd., 144A 3.95% 01/07/2024	USD	20,000	17,320	0.11	Comcast Corp. 3.95% 15/10/2025	USD	75,000	85,997	0.56
Park Aerospace Holdings Ltd., 144A 5.5% 15/02/2024	USD	125,000	113,777	0.75	Comcast Corp. 3.25% 01/11/2039	USD	80,000	88,335	0.58
SMBC Aviation Capital Finance DAC, 144A 4.125% 15/07/2023	USD	225,000	233,855	1.54	Comcast Corp. 4.7% 15/10/2048	USD	90,000	120,926	0.79
			514,995	3.38	Comcast Corp. 2.8% 15/01/2051	USD	115,000	118,365	0.78
MEXICO									
BBVA Bancomer SA, FRN, 144A 5.875% 13/09/2034	USD	200,000	195,338	1.28	DB Master Finance LLC, Series 2017- 1A 'A2II', 144A 4.03% 20/11/2047	USD	146,625	155,402	1.02
			195,338	1.28	Diamondback Energy, Inc. 4.75% 31/05/2025	USD	40,000	42,946	0.28
NORWAY									
Aker BP ASA, 144A 3% 15/01/2025	USD	155,000	151,275	0.99	Domino's Pizza Master Issuer LLC, Series 2019-1A 'A2', 144A 3.668% 25/10/2049	USD	49,750	52,269	0.34
Aker BP ASA, 144A 3.75% 15/01/2030	USD	155,000	146,470	0.96	DPL, Inc., 144A 4.125% 01/07/2025	USD	25,000	25,062	0.16
			297,745	1.95	Driven Brands Funding LLC, Series 2019-2A 'A2', 144A 3.981% 20/10/2049	USD	39,800	40,840	0.27
QATAR									
Qatar Government Bond, 144A 4.4% 16/04/2050	USD	200,000	247,796	1.63	Driven Brands Funding LLC, Series 2020-1A 'A2', 144A 3.786% 20/07/2050	USD	25,000	25,125	0.16
			247,796	1.63	Equitable Financial Life Global Funding, 144A 1.4% 07/07/2025	USD	35,000	34,936	0.23
SWITZERLAND									
Syngenta Finance NV, 144A 4.441% 24/04/2023	USD	200,000	209,780	1.38	Fidelity National Financial, Inc. 4.5% 15/08/2028	USD	87,000	98,242	0.64
			209,780	1.38	Florida Gas Transmission Co. LLC, 144A 2.55% 01/07/2030	USD	15,000	15,355	0.10
UNITED KINGDOM									
Standard Chartered plc, FRN, 144A 4.644% 01/04/2031	USD	200,000	227,297	1.49	General Electric Co., FRN 5% Perpetual	USD	35,000	27,508	0.18
			227,297	1.49	Goldman Sachs Group, Inc. (The), FRN 4.223% 01/05/2029	USD	285,000	331,767	2.18
UNITED STATES OF AMERICA									
AbbVie, Inc., 144A 4.05% 21/11/2039	USD	105,000	123,111	0.81	Grand Parkway Transportation Corp. 3.236% 01/10/2052	USD	60,000	62,826	0.41
Amazon.com, Inc. 1.5% 03/06/2030	USD	75,000	75,861	0.50	Hasbro, Inc. 3.55% 19/11/2026	USD	75,000	79,446	0.52
Amazon.com, Inc. 2.5% 03/06/2050	USD	35,000	36,001	0.24	HAT Holdings I LLC, REIT, 144A 6% 15/04/2025	USD	30,000	31,481	0.21
American Airlines Pass-Through Trust 'A' 3.6% 15/04/2031	USD	62,423	51,182	0.34	Health Care Service Corp. A Mutual Legal Reserve Co., 144A 2.2% 01/06/2030	USD	85,000	85,327	0.56
American Airlines Pass-Through Trust 'AA' 3.2% 15/12/2029	USD	137,280	129,722	0.85	Health Care Service Corp. A Mutual Legal Reserve Co., 144A 3.2% 01/06/2050	USD	80,000	82,492	0.54
Applebee's Funding LLC, Series 2019- 1A 'A2I', 144A 4.194% 07/06/2049	USD	55,000	48,798	0.32	Jack in the Box Funding LLC, Series 2019-1A 'A2II', 144A 4.476% 25/08/2049	USD	69,650	72,556	0.48
AvalonBay Communities, Inc., REIT 2.45% 15/01/2031	USD	110,000	117,546	0.77	JPMorgan Chase & Co., FRN 2.956% 13/05/2031	USD	25,000	26,510	0.17
Bank of America Corp., FRN 4.271% 23/07/2029	USD	215,000	253,557	1.66	JPMorgan Chase & Co., FRN 3.109% 22/04/2051	USD	60,000	65,013	0.43
Bank of America Corp., FRN 2.496% 13/02/2031	USD	150,000	157,808	1.04	Kinder Morgan, Inc., 144A 5.625% 15/11/2023	USD	82,000	92,578	0.61
Booking Holdings, Inc. 4.625% 13/04/2030	USD	70,000	82,283	0.54	L Brands, Inc., 144A 6.875% 01/07/2025	USD	15,000	15,562	0.10
Cameron LNG LLC, 144A 2.902% 15/07/2031	USD	25,000	26,871	0.18	Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	55,000	55,206	0.36
Cameron LNG LLC, 144A 3.302% 15/01/2035	USD	45,000	49,963	0.33	Morgan Stanley, FRN 2.699% 22/01/2031	USD	170,000	180,718	1.19
Cameron LNG LLC, 144A 3.701% 15/01/2039	USD	20,000	21,751	0.14	New York Life Insurance Co., 144A 3.75% 15/05/2050	USD	110,000	124,628	0.82
Central Texas Turnpike System 3.029% 15/08/2041	USD	90,000	86,547	0.57	NVIDIA Corp. 2.85% 01/04/2030	USD	40,000	44,532	0.29

US Investment Grade Corporate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pacific Gas and Electric Co. 3.5% 01/08/2050	USD	55,000	53,479	0.35
PayPal Holdings, Inc. 1.65% 01/06/2025	USD	80,000	82,786	0.54
Planet Fitness Master Issuer LLC, Series 2018-1A 'A2I', 144A 4.262% 05/09/2048	USD	88,425	89,237	0.59
QVC, Inc. 4.375% 15/03/2023	USD	55,000	54,968	0.36
Regency Centers LP, REIT 3.7% 15/06/2030	USD	45,000	48,698	0.32
Sabine Pass Liquefaction LLC 5.625% 01/03/2025	USD	10,000	11,445	0.07
Sabine Pass Liquefaction LLC 5% 15/03/2027	USD	50,000	55,864	0.37
Sabine Pass Liquefaction LLC 5.75% 15/05/2024	USD	100,000	112,659	0.74
Sabine Pass Liquefaction LLC 5.875% 30/06/2026	USD	120,000	141,647	0.93
SBA Tower Trust, REIT, 144A 3.869% 08/10/2049	USD	100,000	105,989	0.70
Southern California Edison Co. 2.85% 01/08/2029	USD	60,000	63,791	0.42
Starbucks Corp. 3.35% 12/03/2050	USD	53,000	55,352	0.36
Transcontinental Gas Pipe Line Co. LLC, 144A 3.95% 15/05/2050	USD	80,000	86,139	0.57
United Airlines Pass-Through Trust 'AA' 4.15% 25/02/2033	USD	26,665	26,091	0.17
United Airlines Pass-Through Trust 'AA' 2.7% 01/11/2033	USD	30,000	27,745	0.18
Vistra Operations Co. LLC, 144A 3.55% 15/07/2024	USD	110,000	113,679	0.75
Wells Fargo & Co., FRN 2.572% 11/02/2031	USD	150,000	156,897	1.03
Wells Fargo & Co., FRN 3.068% 30/04/2041	USD	145,000	152,336	1.00
Wendy's Funding LLC, Series 2018-1A 'A2I', 144A 3.884% 15/03/2048	USD	151,125	159,880	1.05
			5,484,899	36.00
Total Bonds			7,901,711	51.86
Total Transferable securities and money market instruments dealt in on another regulated market			7,901,711	51.86
Total Investments			15,019,614	98.57

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US 2 Year Note, 30/09/2020	8	USD	1,067	0.01
US 5 Year Note, 30/09/2020	2	USD	719	-
US 10 Year Note, 21/09/2020	5	USD	3,953	0.02
US Long Bond, 21/09/2020	23	USD	39,033	0.26
Total Unrealised Gain on Financial Futures Contracts - Assets			44,772	0.29
US 10 Year Ultra Bond, 21/09/2020	(21)	USD	(29,242)	(0.19)
US Ultra Bond, 21/09/2020	(5)	USD	(22,746)	(0.15)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(51,988)	(0.34)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(7,216)	(0.05)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty Entity	Reference Entity	Buy/ Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
750,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Sell	1.00%	20/06/2025	7,622	0.05
20,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	19	-
15,000	USD	Barclays	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	14	-
75,000	USD	Barclays	JPMorgan Chase & Co. 3.2% 25/01/2023	Sell	1.00%	20/12/2024	1,402	0.01
75,000	USD	BNP Paribas	Morgan Stanley 3.75% 25/02/2023	Sell	1.00%	20/12/2024	1,204	0.01
Total Market Value on Credit Default Swap Contracts - Assets							10,261	0.07
10,000	USD	Barclays	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(209)	-
15,000	USD	Morgan Stanley	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(313)	-
20,000	USD	Citibank	Devon Energy Corp. 7.95% 15/04/2032	Sell	1.00%	20/12/2024	(417)	(0.01)
70,000	USD	Bank of America Merrill Lynch	Boeing Co. (The) 8.75% 15/08/2021	Sell	1.00%	20/12/2021	(1,503)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(2,442)	(0.02)
Net Market Value on Credit Default Swap Contracts - Assets							7,819	0.05

Cash	408,425	2.68
Other assets/(liabilities)	(190,666)	(1.25)
Total net assets	15,237,373	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	69.33
United Kingdom	7.08
Ireland	3.38
Norway	1.95
Qatar	1.63
Thailand	1.53
Denmark	1.46
Germany	1.44
South Korea	1.42
Hong Kong	1.40
Switzerland	1.38
Saudi Arabia	1.37
Indonesia	1.32
Canada	1.31
Australia	1.29
Mexico	1.28
Total Investments	98.57
Cash and Other assets/(liabilities)	1.43
Total	100.00

The accompanying notes are an integral part of these financial statements.

US High Yield Bond Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of high yield corporate bonds from issuers in the United States.

The fund invests primarily in debt securities, typically within a credit rating range of BB to CCC as rated by Standard & Poor's or have an equivalent rating (or, if unrated, are of equivalent quality) and are issued by companies in the United States. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds, preferred shares, warrants and other transferable debt securities of any type including up to 10% in distressed or defaulted bonds. The fund may also invest up to 10% in convertible bonds and contingent convertible bonds. Non-U.S. dollar currency exposure is limited to 20% of The fund's net asset value.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in debt securities and credit indices. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
FRANCE				
Altice France Holding SA, 144A 6% 15/02/2028	USD	1,491,000	1,426,701	0.87
			1,426,701	0.87
IRELAND				
Ardagh Packaging Finance plc, 144A 5.25% 15/08/2027	USD	1,525,000	1,498,983	0.92
			1,498,983	0.92
NETHERLANDS				
Sigma Holdco BV, 144A 7.875% 15/05/2026	USD	2,290,000	2,295,301	1.40
			2,295,301	1.40
UNITED STATES OF AMERICA				
Allegheny Technologies, Inc. 7.875% 15/08/2023	USD	1,728,000	1,773,178	1.08
Boyd Gaming Corp. 6.375% 01/04/2026	USD	1,056,000	1,003,844	0.61
Comstock Resources, Inc. 9.75% 15/08/2026	USD	1,245,000	1,169,603	0.72
Dana, Inc. 5.375% 15/11/2027	USD	1,645,000	1,632,662	1.00
Delta Air Lines, Inc. 7.375% 15/01/2026	USD	840,000	815,708	0.50
Ford Motor Co. 9% 22/04/2025	USD	1,540,000	1,666,411	1.02
JBS Investments II GmbH, 144A 7% 15/01/2026	USD	1,290,000	1,352,597	0.83
Macy's Retail Holdings, Inc. 3.875% 15/01/2022	USD	813,000	719,505	0.44
Occidental Petroleum Corp. 4.1% 01/02/2021	USD	395,000	396,975	0.24
Occidental Petroleum Corp. 2.7% 15/08/2022	USD	964,000	900,709	0.55
Royal Caribbean Cruises Ltd. 5.25% 15/11/2022	USD	1,563,000	1,171,377	0.72
Tenet Healthcare Corp. 7% 01/08/2025	USD	765,000	747,868	0.46
Tenet Healthcare Corp. 6.875% 15/11/2031	USD	210,000	188,698	0.12
Tenet Healthcare Corp. 6.75% 15/06/2023	USD	470,000	466,804	0.29
TransDigm, Inc. 6.375% 15/06/2026	USD	1,755,000	1,588,521	0.97
			15,594,460	9.55
Total Bonds			20,815,445	12.74
Equities				
UNITED STATES OF AMERICA				
Crestwood Equity Partners LP Preference	USD	198,415	1,107,156	0.68
Delta Air Lines, Inc.	USD	10,000	278,400	0.17
Ladenburg Thalmann Financial Services, Inc. Preference	USD	63,066	1,021,669	0.63
			2,407,225	1.48
Total Equities			2,407,225	1.48
Total Transferable securities and money market instruments admitted to an official exchange listing			23,222,670	14.22

US High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market									
Bonds									
CANADA									
Bombardier, Inc., 144A 5.75% 15/03/2022	USD	460,000	340,526	0.21	CNX Resources Corp., 144A 7.25% 14/03/2027	USD	1,500,000	1,381,905	0.85
MEG Energy Corp., 144A 7.125% 01/02/2027	USD	1,820,000	1,512,875	0.93	Core & Main Holdings LP, 144A 8.625% 15/09/2024	USD	1,640,000	1,651,185	1.01
Parkland Corp., 144A 5.875% 15/07/2027	USD	1,235,000	1,284,172	0.79	CVR Energy, Inc., 144A 5.25% 15/02/2025	USD	800,000	738,500	0.45
Rockpoint Gas Storage Canada Ltd., 144A 7% 31/03/2023	USD	1,760,000	1,617,185	0.99	CVR Energy, Inc., 144A 5.75% 15/02/2028	USD	1,085,000	946,663	0.58
Telesat Canada, 144A 6.5% 15/10/2027	USD	1,722,000	1,691,021	1.03	CVR Partners LP, 144A 9.25% 15/06/2023	USD	2,660,000	2,613,729	1.60
			6,445,779	3.95	Delphi Technologies plc, 144A 5% 01/10/2025	USD	801,000	858,712	0.53
DENMARK									
DKT Finance ApS, 144A 9.375% 17/06/2023	USD	1,880,000	1,896,450	1.16	Diamond Sports Group LLC, 144A 6.625% 15/08/2027	USD	1,735,000	941,290	0.58
			1,896,450	1.16	Entercom Media Corp., 144A 7.25% 01/11/2024	USD	1,415,000	1,255,813	0.77
PANAMA									
Sable International Finance Ltd., 144A 5.75% 07/09/2027	USD	1,125,000	1,149,120	0.70	Flex Acquisition Co., Inc., 144A 6.875% 15/01/2025	USD	1,590,000	1,531,671	0.94
			1,149,120	0.70	Gap, Inc. (The), 144A 8.625% 15/05/2025	USD	1,415,000	1,502,553	0.92
UNITED KINGDOM									
Atotech Alpha 2 BV, 144A 8.75% 01/06/2023	USD	1,815,000	1,817,078	1.11	Golden Nugget, Inc., 144A 6.75% 15/10/2024	USD	960,000	687,600	0.42
eG Global Finance plc, 144A 6.75% 07/02/2025	USD	2,965,000	2,896,746	1.77	Golden Nugget, Inc., 144A 8.75% 01/10/2025	USD	1,435,000	855,619	0.52
eG Global Finance plc, 144A 8.5% 30/10/2025	USD	360,000	369,713	0.23	Granite US Holdings Corp., 144A 11% 01/10/2027	USD	1,555,000	1,524,576	0.93
			5,083,537	3.11	Griffon Corp. 5.75% 01/03/2028	USD	675,000	656,438	0.40
UNITED STATES OF AMERICA									
Advisor Group Holdings, Inc., 144A 10.75% 01/08/2027	USD	1,770,000	1,739,795	1.07	H&E Equipment Services, Inc. 5.625% 01/09/2025	USD	1,475,000	1,497,280	0.92
AG Issuer LLC, 144A 6.25% 01/03/2028	USD	1,845,000	1,720,463	1.05	Herbalife Nutrition Ltd., 144A 7.875% 01/09/2025	USD	1,560,000	1,613,625	0.99
Allied Universal Holdco LLC, 144A 9.75% 15/07/2027	USD	1,558,000	1,638,611	1.00	Herc Holdings, Inc., 144A 5.5% 15/07/2027	USD	1,695,000	1,702,933	1.04
Altera Infrastructure LP, 144A 8.5% 15/07/2023	USD	1,754,427	1,548,466	0.95	Hilcorp Energy I LP, 144A 5% 01/12/2024	USD	1,630,000	1,407,741	0.86
AMC Networks, Inc. 4.75% 01/08/2025	USD	1,570,000	1,537,195	0.94	HUB International Ltd., 144A 7% 01/05/2026	USD	870,000	868,699	0.53
AssuredPartners, Inc., 144A 7% 15/08/2025	USD	2,100,000	2,106,541	1.29	iHeartCommunications, Inc. 8.375% 01/05/2027	USD	2,345,000	2,147,281	1.31
Bausch Health Americas, Inc., 144A 9.25% 01/04/2026	USD	1,385,000	1,497,628	0.92	IRB Holding Corp., 144A 6.75% 15/02/2026	USD	3,260,000	3,124,906	1.91
Boyd Gaming Corp., 144A 8.625% 01/06/2025	USD	483,000	504,433	0.31	Kaiser Aluminum Corp., 144A 4.625% 01/03/2028	USD	1,230,000	1,182,879	0.72
Caesars Resort Collection LLC, 144A 5.25% 15/10/2025	USD	1,605,000	1,402,786	0.86	LCPR Senior Secured Financing DAC, 144A 6.75% 15/10/2027	USD	2,615,000	2,671,719	1.64
Capitol Investment Merger Sub 2 LLC, 144A 10% 01/08/2024	USD	1,695,000	1,695,881	1.04	LifePoint Health, Inc., 144A 4.375% 15/02/2027	USD	2,200,000	2,062,500	1.26
Carnival Corp., 144A 11.5% 01/04/2023	USD	2,927,000	3,117,521	1.91	Lions Gate Capital Holdings LLC, 144A 6.375% 01/02/2024	USD	655,000	640,665	0.39
CCO Holdings LLC, 144A 5% 01/02/2028	USD	1,810,000	1,866,110	1.14	Lithia Motors, Inc., 144A 4.625% 15/12/2027	USD	1,950,000	1,935,375	1.19
Cincinnati Bell, Inc., 144A 8% 15/10/2025	USD	895,000	929,587	0.57	Live Nation Entertainment, Inc., 144A 4.875% 01/11/2024	USD	1,540,000	1,375,397	0.84
Clarios Global LP, 144A 8.5% 15/05/2027	USD	1,548,000	1,552,218	0.95	Macy's, Inc., 144A 8.375% 15/06/2025	USD	1,540,000	1,534,225	0.94
Clear Channel Worldwide Holdings, Inc. 9.25% 15/02/2024	USD	3,068,000	2,907,252	1.78	Mauser Packaging Solutions Holding Co., 144A 7.25% 15/04/2025	USD	1,840,000	1,652,265	1.01
Cleveland-Cliffs, Inc., 144A 6.75% 15/03/2026	USD	1,740,000	1,674,750	1.03	Maxim Crane Works Holdings Capital LLC, 144A 10.125% 01/08/2024	USD	1,165,000	1,150,315	0.70
					Meredith Corp. 6.875% 01/02/2026	USD	1,935,000	1,632,405	1.00
					NCR Corp., 144A 5.75% 01/09/2027	USD	1,570,000	1,573,580	0.96
					New Enterprise Stone & Lime Co., Inc., 144A 10.125% 01/04/2022	USD	2,090,000	2,086,896	1.28
					Nexstar Broadcasting, Inc., 144A 5.625% 15/07/2027	USD	2,315,000	2,297,568	1.41

US High Yield Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NFP Corp., 144A 8% 15/07/2025	USD	1,410,000	1,382,533	0.85
Northern Oil and Gas, Inc. 8.5% 15/05/2023	USD	1,792,531	1,538,216	0.94
Ortho-Clinical Diagnostics, Inc., 144A 7.25% 01/02/2028	USD	2,195,000	2,227,925	1.36
PDC Energy, Inc. 5.75% 15/05/2026	USD	1,915,000	1,748,692	1.07
Presidio Holdings, Inc., 144A 4.875% 01/02/2027	USD	1,243,000	1,217,170	0.75
Radiate Holdco LLC, 144A 6.625% 15/02/2025	USD	2,740,000	2,722,889	1.67
Ryman Hospitality Properties, Inc., REIT, 144A 4.75% 15/10/2027	USD	1,700,000	1,507,373	0.92
Silversea Cruise Finance Ltd., 144A 7.25% 01/02/2025	USD	1,507,000	1,425,841	0.87
Sinclair Television Group, Inc., 144A 5.5% 01/03/2030	USD	1,770,000	1,622,541	0.99
Six Flags Entertainment Corp., 144A 4.875% 31/07/2024	USD	430,000	384,042	0.24
Station Casinos LLC, 144A 4.5% 15/02/2028	USD	2,125,000	1,809,172	1.11
Sunoco LP 5.5% 15/02/2026	USD	1,580,000	1,538,225	0.94
Tallgrass Energy Partners LP, 144A 6% 01/03/2027	USD	1,725,000	1,539,562	0.94
Targa Resources Partners LP 6.5% 15/07/2027	USD	3,170,000	3,185,850	1.95
Terrier Media Buyer, Inc., 144A 8.875% 15/12/2027	USD	2,010,000	1,919,550	1.18
Transocean Pontus Ltd., 144A 6.125% 01/08/2025	USD	1,966,425	1,769,782	1.08
Uber Technologies, Inc., 144A 7.5% 01/11/2023	USD	590,000	594,788	0.36
Uber Technologies, Inc., 144A 7.5% 15/05/2025	USD	970,000	973,031	0.60
United Airlines Holdings, Inc. 4.875% 15/01/2025	USD	1,035,000	823,363	0.50
Univision Communications, Inc., 144A 9.5% 01/05/2025	USD	1,540,000	1,640,100	1.00
USA Compression Partners LP 6.875% 01/09/2027	USD	1,600,000	1,547,944	0.95
ViaSat, Inc., 144A 6.5% 15/07/2028	USD	1,435,000	1,445,045	0.88
Warrior Met Coal, Inc., 144A 8% 01/11/2024	USD	1,590,000	1,551,490	0.95
WW International, Inc., 144A 8.625% 01/12/2025	USD	1,413,000	1,459,806	0.89
			116,318,675	71.20
ZAMBIA				
First Quantum Minerals Ltd., 144A 7.25% 15/05/2022	USD	1,216,000	1,193,169	0.73
			1,193,169	0.73
Total Bonds			132,086,730	80.85
Total Transferable securities and money market instruments dealt in on another regulated market			132,086,730	80.85
Total Investments			155,309,400	95.07
Cash			5,292,101	3.24
Other assets/(liabilities)			2,763,442	1.69
Total net assets			163,364,943	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	82.23
Canada	3.95
United Kingdom	3.11
Netherlands	1.40
Denmark	1.16
Ireland	0.92
France	0.87
Zambia	0.73
Panama	0.70
Total Investments	95.07
Cash and Other assets/(liabilities)	4.93
Total	100.00

The accompanying notes are an integral part of these financial statements.

Asian ex-Japan Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in Asia (excluding Japan). The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in any Asian country except Japan or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
CHINA				
Alibaba Group Holding Ltd., ADR	USD	246,927	53,363,394	7.61
Alibaba Group Holding Ltd.	HKD	151,900	4,099,770	0.59
Baidu, Inc., ADR	USD	34,000	4,144,600	0.59
BTG Hotels Group Co. Ltd. 'A'	CNY	1,359,248	2,950,634	0.42
China Mengniu Dairy Co. Ltd.	HKD	3,073,000	11,743,295	1.68
China Resources Beer Holdings Co. Ltd.	HKD	1,866,000	10,395,617	1.48
CNOOC Ltd.	HKD	7,791,000	8,661,522	1.24
Deppon Logistics Co. Ltd. 'A'	CNY	1,613,265	3,081,298	0.44
Fuyao Glass Industry Group Co. Ltd. 'A'	CNY	1,476,633	4,353,525	0.62
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	1,253,387	10,014,813	1.43
Greentown Service Group Co. Ltd., Reg. S	HKD	5,278,000	6,215,329	0.89
Haier Electronics Group Co. Ltd.	HKD	2,304,000	6,975,019	1.00
Huayu Automotive Systems Co. Ltd. 'A'	CNY	1,873,300	5,505,634	0.79
Huazhu Group Ltd., ADR	USD	116,620	4,177,328	0.60
Jiayayue Group Co. Ltd. 'A'	CNY	1,679,123	11,691,440	1.67
Kweichow Moutai Co. Ltd. 'A'	CNY	11,970	2,475,304	0.35
Meituan Dianping, Reg. S 'B'	HKD	102,800	2,275,005	0.32
PICC Property & Casualty Co. Ltd. 'H'	HKD	10,936,000	9,015,232	1.29
Pinuduo, Inc., ADR	USD	19,000	1,708,860	0.24
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	350,500	3,504,036	0.50
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	4,384,000	9,767,152	1.39
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	2,078,652	11,157,507	1.59
Shimao Group Holdings Ltd.	HKD	815,000	3,445,144	0.49
Sino Biopharmaceutical Ltd.	HKD	4,186,000	7,881,575	1.12
Songcheng Performance Development Co. Ltd. 'A'	CNY	1,946,098	4,756,148	0.68
TAL Education Group, ADR	USD	242,154	16,619,029	2.37
Tencent Holdings Ltd.	HKD	967,000	62,072,683	8.86
Tencent Music Entertainment Group, ADR	USD	491,422	6,742,310	0.96
Trip.com Group Ltd., ADR	USD	137,705	3,576,199	0.51
Wuxi Biologics Cayman, Inc., Reg. S	HKD	143,500	2,626,864	0.38
Yifeng Pharmacy Chain Co. Ltd. 'A'	CNY	568,953	7,315,519	1.04
Yixintang Pharmaceutical Group Co. Ltd. 'A'	CNY	1,369,370	7,175,160	1.02
Yum China Holdings, Inc.	USD	232,588	11,303,777	1.61
			320,790,722	45.77
HONG KONG				
AIA Group Ltd.	HKD	3,157,400	29,366,108	4.19
Budweiser Brewing Co. APAC Ltd., Reg. S	HKD	1,650,200	4,803,500	0.69
Dairy Farm International Holdings Ltd.	USD	697,900	3,249,639	0.46
Galaxy Entertainment Group Ltd.	HKD	875,000	5,959,281	0.85
Health & Happiness H&H International Holdings Ltd.	HKD	368,000	1,665,181	0.24
HKT Trust & HKT Ltd.	HKD	5,542,000	8,117,858	1.16
Hong Kong Exchanges & Clearing Ltd.	HKD	349,300	14,859,861	2.12
Sun Hung Kai Properties Ltd.	HKD	573,000	7,305,570	1.04
			75,326,998	10.75

Asian ex-Japan Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
INDIA				
Bharat Forge Ltd.	INR	549,525	2,325,891	0.33
Colgate-Palmolive India Ltd.	INR	189,444	3,527,325	0.50
Godrej Consumer Products Ltd.	INR	479,418	4,383,915	0.63
Havells India Ltd.	INR	590,593	4,530,157	0.65
HDFC Bank Ltd.	INR	1,094,213	15,445,648	2.20
Housing Development Finance Corp. Ltd.	INR	217,327	5,051,194	0.72
Infosys Ltd., ADR	USD	564,600	5,417,337	0.77
Infosys Ltd.	INR	192,497	1,861,160	0.27
Kotak Mahindra Bank Ltd.	INR	1,043,150	18,792,829	2.68
Shriram Transport Finance Co. Ltd.	INR	670,352	6,112,508	0.87
Voltas Ltd.	INR	674,718	4,881,278	0.70
			72,329,242	10.32
INDONESIA				
Bank Central Asia Tbk. PT	IDR	3,031,900	6,064,219	0.87
			6,064,219	0.87
NETHERLANDS				
ASML Holding NV, NYRS	USD	18,302	6,662,477	0.95
			6,662,477	0.95
PHILIPPINES				
Bank of the Philippine Islands	PHP	2,113,540	3,051,588	0.44
SM Prime Holdings, Inc.	PHP	1,675,900	1,071,079	0.15
Universal Robina Corp.	PHP	1,718,100	4,474,138	0.64
			8,596,805	1.23
SINGAPORE				
ComfortDelGro Corp. Ltd.	SGD	8,828,400	9,184,117	1.31
DBS Group Holdings Ltd.	SGD	624,100	9,324,387	1.33
Frasers Centrepoint Trust, REIT	SGD	3,416,500	5,670,541	0.81
			24,179,045	3.45
SOUTH KOREA				
NAVER Corp.	KRW	44,355	9,874,362	1.41
Samsung Electronics Co. Ltd. Preference	KRW	91,790	3,551,974	0.51
Samsung Electronics Co. Ltd.	KRW	1,131,472	49,716,221	7.09
			63,142,557	9.01
SWITZERLAND				
Cie Financiere Richemont SA	CHF	56,081	3,535,879	0.51
			3,535,879	0.51
TAIWAN				
Chailase Holding Co. Ltd.	TWD	2,837,120	11,968,008	1.71
Largan Precision Co. Ltd.	TWD	61,000	8,434,558	1.20
MediaTek, Inc.	TWD	231,000	4,526,330	0.65
President Chain Store Corp.	TWD	265,000	2,665,952	0.38
Silergy Corp.	TWD	53,000	3,435,041	0.49
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	3,574,275	38,020,120	5.42
Taiwan Union Technology Corp.	TWD	1,428,000	6,949,308	0.99
Vanguard International Semiconductor Corp.	TWD	2,360,000	6,231,235	0.89
			82,230,552	11.73
THAILAND				
CP ALL PCL	THB	6,066,400	13,254,419	1.89
			13,254,419	1.89
VIETNAM				
Bank for Foreign Trade of Vietnam JSC	VND	487,070	1,686,642	0.24
			1,686,642	0.24
Total Equities			677,799,557	96.72
Total Transferable securities and money market instruments admitted to an official exchange listing			677,799,557	96.72
Total Investments			677,799,557	96.72

Cash	22,382,311	3.19
Other assets/(liabilities)	626,770	0.09
Total net assets	700,808,638	100.00

Geographic Allocation of Portfolio

	% of Net Assets
China	45.77
Taiwan	11.73
Hong Kong	10.75
India	10.32
South Korea	9.01
Singapore	3.45
Thailand	1.89
Philippines	1.23
Netherlands	0.95
Indonesia	0.87
Switzerland	0.51
Vietnam	0.24
Total Investments	96.72
Cash and Other assets/(liabilities)	3.28
Total	100.00

The accompanying notes are an integral part of these financial statements.

Asian Opportunities Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in Asia.

The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in any Asian country or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
AUSTRALIA				
Treasury Wine Estates Ltd.	AUD	872,808	6,281,924	3.48
			6,281,924	3.48
CHINA				
Alibaba Group Holding Ltd., ADR	USD	73,575	15,900,293	8.80
China Yongda Automobiles Services Holdings Ltd.	HKD	5,394,000	6,480,447	3.59
Greentown Service Group Co. Ltd., Reg. S	HKD	1,296,000	1,526,159	0.84
Hisense Home Appliances Group Co. Ltd.	HKD	732,000	850,569	0.47
Hisense Home Appliances Group Co. Ltd. 'A'	CNY	1,058,200	1,817,394	1.01
New Oriental Education & Technology Group, Inc., ADR	USD	12,931	1,727,323	0.96
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	90,500	904,751	0.50
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	243,995	1,309,683	0.72
Shenzhen International Group Holdings Ltd.	HKD	81,700	986,827	0.55
Shimao Group Holdings Ltd.	HKD	201,000	849,661	0.47
Songcheng Performance Development Co. Ltd. 'A'	CNY	1,535,690	3,753,135	2.08
TAL Education Group, ADR	USD	30,944	2,123,687	1.17
Tencent Holdings Ltd.	HKD	222,200	14,263,237	7.90
Tencent Music Entertainment Group, ADR	USD	162,029	2,223,038	1.23
Yixintang Pharmaceutical Group Co. Ltd. 'A'	CNY	296,200	1,552,015	0.86
Yum China Holdings, Inc.	USD	188,456	9,158,962	5.07
Zhongsheng Group Holdings Ltd.	HKD	500,500	2,768,997	1.53
			68,196,178	37.75
HONG KONG				
AIA Group Ltd.	HKD	770,400	7,165,278	3.97
Budweiser Brewing Co. APAC Ltd., Reg. S	HKD	916,700	2,668,385	1.48
Dairy Farm International Holdings Ltd.	USD	783,000	3,645,891	2.02
Galaxy Entertainment Group Ltd.	HKD	518,000	3,527,894	1.95
Hong Kong Exchanges & Clearing Ltd.	HKD	93,700	3,986,169	2.21
Hysan Development Co. Ltd.	HKD	572,000	1,834,551	1.01
Samsonite International SA, Reg. S	HKD	922,800	928,178	0.51
Sun Hung Kai Properties Ltd.	HKD	356,500	4,545,263	2.52
			28,301,609	15.67
INDIA				
Asian Paints Ltd.	INR	38,504	859,632	0.48
Bharat Forge Ltd.	INR	213,807	904,948	0.50
Colgate-Palmolive India Ltd.	INR	43,822	815,937	0.45
Havells India Ltd.	INR	121,822	934,439	0.52
HDFC Asset Management Co. Ltd., Reg. S	INR	36,579	1,203,320	0.67
Housing Development Finance Corp. Ltd.	INR	70,630	1,641,609	0.91
Kotak Mahindra Bank Ltd.	INR	294,363	5,303,085	2.93
Maruti Suzuki India Ltd.	INR	11,528	891,016	0.49
Shriram Transport Finance Co. Ltd.	INR	220,392	2,009,613	1.11
Voltas Ltd.	INR	169,214	1,224,186	0.68
			15,787,785	8.74

Asian Opportunities Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
INDONESIA				
Bank Central Asia Tbk. PT	IDR	549,700	1,099,476	0.61
Unilever Indonesia Tbk. PT	IDR	2,944,300	1,632,570	0.90
			2,732,046	1.51
NETHERLANDS				
ASML Holding NV	EUR	10,540	3,836,518	2.12
			3,836,518	2.12
PHILIPPINES				
BDO Unibank, Inc.	PHP	305,009	598,015	0.33
Jollibee Foods Corp.	PHP	1,365,720	3,830,868	2.12
Philippine Seven Corp.	PHP	1,324,899	3,435,388	1.90
			7,864,271	4.35
SINGAPORE				
ComfortDelGro Corp. Ltd.	SGD	3,284,800	3,417,152	1.89
DBS Group Holdings Ltd.	SGD	158,000	2,360,605	1.31
			5,777,757	3.20
SOUTH KOREA				
AMOREPACIFIC Group	KRW	41,268	1,777,371	0.98
NAVER Corp.	KRW	10,269	2,286,097	1.27
POSCO	KRW	22,732	3,296,122	1.83
Samsung Electronics Co. Ltd.	KRW	201,160	8,838,853	4.89
SK Hynix, Inc.	KRW	22,115	1,567,418	0.87
			17,765,861	9.84
TAIWAN				
Chailease Holding Co. Ltd.	TWD	1,256,040	5,298,435	2.93
Largan Precision Co. Ltd.	TWD	13,000	1,797,529	0.99
MediaTek, Inc.	TWD	55,000	1,077,698	0.60
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	170,534	9,677,804	5.36
			17,851,466	9.88
THAILAND				
CP ALL PCL	THB	992,600	2,168,722	1.20
Siam Cement PCL (The)	THB	180,000	2,148,184	1.19
			4,316,906	2.39
Total Equities			178,712,321	98.93
Total Transferable securities and money market instruments admitted to an official exchange listing			178,712,321	98.93
Total Investments			178,712,321	98.93

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	2,856	INR	217,000	30/07/2020	Goldman Sachs	(8)	-
USD	63,057	KRW	76,411,000	31/07/2020	Barclays	(616)	-
USD	27,808	PHP	1,399,000	30/07/2020	HSBC	(220)	-
USD	15,298	THB	474,000	31/07/2020	HSBC	(49)	-
USD	28,907	TWD	850,000	31/07/2020	Bank of America	(112)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(5,059)	-
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(4,435)	-

Cash	2,520,082	1.40
Other assets/(liabilities)	(589,305)	(0.33)
Total net assets	180,643,098	100.00

Geographic Allocation of Portfolio

	% of Net Assets
China	37.75
Hong Kong	15.67
Taiwan	9.88
South Korea	9.84
India	8.74
Philippines	4.35
Australia	3.48
Singapore	3.20
Thailand	2.39
Netherlands	2.12
Indonesia	1.51
Total Investments	98.93
Cash and Other assets/(liabilities)	1.07
Total	100.00

The accompanying notes are an integral part of these financial statements.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	22,935	AUD	33,000	31/07/2020	NatWest	264	-
USD	30,263	CNH	214,000	31/07/2020	BNP Paribas	51	-
USD	12,456	EUR	11,000	31/07/2020	State Street	119	-
USD	41	GBP	33	01/07/2020	J.P. Morgan	-	-
USD	181,521	HKD	1,407,000	31/07/2020	BNP Paribas	5	-
USD	10,061	IDR	143,989,000	30/07/2020	Barclays	185	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						624	-
HKD	29,000	USD	3,742	31/07/2020	J.P. Morgan	-	-
INR	151,000	USD	1,994	30/07/2020	HSBC	(1)	-
SGD	868,049	USD	625,259	30/07/2020	Goldman Sachs	(3,503)	-
USD	31	GBP	25	02/07/2020	J.P. Morgan	-	-
USD	11,609	HKD	90,000	31/07/2020	J.P. Morgan	(2)	-
USD	54,870	INR	4,199,000	30/07/2020	Barclays	(548)	-

Continental European Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in Europe (excluding the UK).

The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in any European country (excluding the United Kingdom) or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
AUSTRIA				
BAWAG Group AG, Reg. S	EUR	74,474	2,241,667	1.50
			2,241,667	1.50
BELGIUM				
KBC Group NV	EUR	27,657	1,390,041	0.93
Warehouses De Pauw CVA, REIT, CVA	EUR	68,121	1,643,419	1.10
			3,033,460	2.03
DENMARK				
Novo Nordisk A/S 'B'	DKK	60,344	3,481,365	2.32
			3,481,365	2.32
FINLAND				
Valmet OYJ	EUR	73,414	1,686,320	1.13
			1,686,320	1.13
FRANCE				
Air Liquide SA	EUR	35,746	4,552,253	3.04
EssilorLuxottica SA	EUR	13,790	1,567,234	1.05
JCDecaux SA	EUR	98,187	1,598,484	1.07
Sanofi	EUR	16,929	1,529,366	1.02
Schneider Electric SE	EUR	38,671	3,790,531	2.53
SEB SA	EUR	21,738	3,188,965	2.13
Teleperformance	EUR	9,038	2,012,763	1.35
Thales SA	EUR	30,387	2,170,847	1.45
TOTAL SA	EUR	71,786	2,423,854	1.62
Verallia SA, Reg. S	EUR	77,717	1,950,697	1.30
			24,784,994	16.56
GERMANY				
Allianz SE	EUR	13,041	2,349,727	1.57
E.ON SE	EUR	274,401	2,754,986	1.84
GEA Group AG	EUR	103,679	2,892,644	1.93
KION Group AG	EUR	27,904	1,516,862	1.02
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	16,803	3,859,649	2.58
Norma Group SE	EUR	71,206	1,680,462	1.12
SAP SE	EUR	953	117,276	0.08
Scout24 AG, Reg. S	EUR	55,066	3,802,307	2.54
Zalando SE, Reg. S	EUR	65,644	4,147,388	2.77
			23,121,301	15.45
ITALY				
De' Longhi SpA	EUR	109,013	2,540,003	1.70
Eni SpA	EUR	115,027	971,058	0.65
FinecoBank Banca Fineco SpA	EUR	176,756	2,114,002	1.41
Freni Brembo SpA	EUR	191,974	1,574,187	1.05
Hera SpA	EUR	980,231	3,301,418	2.21
Italgas SpA	EUR	314,241	1,635,624	1.09
PRADA SpA	HKD	558,300	1,726,665	1.15
Prysmian SpA	EUR	125,748	2,577,834	1.72
			16,440,791	10.98
NETHERLANDS				
ASML Holding NV	EUR	7,934	2,576,566	1.72
Corbion NV	EUR	68,478	2,170,753	1.45
Koninklijke DSM NV	EUR	21,950	2,692,167	1.80
Koninklijke Vopak NV	EUR	50,455	2,381,981	1.59
			9,821,467	6.56
NORWAY				
Equinor ASA	NOK	44,270	555,021	0.37
			555,021	0.37

Continental European Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
SPAIN				
Acerinox SA	EUR	233,079	1,653,462	1.10
Aedas Homes SA, Reg. S	EUR	100,886	1,579,875	1.06
Amadeus IT Group SA 'A'	EUR	42,444	1,938,418	1.30
Bankinter SA	EUR	473,943	1,976,342	1.32
Cellnex Telecom SA, Reg. S	EUR	70,523	3,839,272	2.57
Cia de Distribucion Integral Logista Holdings SA	EUR	169,472	2,786,120	1.86
Grifols SA	EUR	64,658	1,757,404	1.17
			15,530,893	10.38
SWEDEN				
Autooliv, Inc., SDR	SEK	28,748	1,628,114	1.09
Epiroc AB 'A'	SEK	155,278	1,707,230	1.14
Getinge AB 'B'	SEK	183,493	2,994,644	2.00
Husqvarna AB 'B'	SEK	264,285	1,903,856	1.27
Nordea Bank Abp	EUR	5,264	32,137	0.02
Nordea Bank Abp	SEK	365,214	2,225,553	1.49
Sandvik AB	SEK	54,200	889,728	0.59
Thule Group AB, Reg. S	SEK	109,738	2,436,107	1.63
			13,817,369	9.23
SWITZERLAND				
Flughafen Zurich AG	CHF	20,685	2,380,367	1.59
Julius Baer Group Ltd.	CHF	48,683	1,805,996	1.21
Nestle SA	CHF	60,706	5,994,726	4.00
Novartis AG	CHF	60,725	4,672,010	3.12
Roche Holding AG	CHF	21,841	6,723,592	4.49
Zurich Insurance Group AG	CHF	7,133	2,228,675	1.49
			23,805,366	15.90
UNITED KINGDOM				
RELX plc	GBP	127,066	2,614,332	1.75
			2,614,332	1.75
Total Equities			140,934,346	94.16
Total Transferable securities and money market instruments admitted to an official exchange listing			140,934,346	94.16
Total Investments			140,934,346	94.16

Cash	8,517,432	5.69
Other assets/(liabilities)	230,682	0.15
Total net assets	149,682,460	100.00

Geographic Allocation of Portfolio

	% of Net Assets
France	16.56
Switzerland	15.90
Germany	15.45
Italy	10.98
Spain	10.38
Sweden	9.23
Netherlands	6.56
Denmark	2.32
Belgium	2.03
United Kingdom	1.75
Austria	1.50
Finland	1.13
Norway	0.37
Total Investments	94.16
Cash and Other assets/(liabilities)	5.84
Total	100.00

The accompanying notes are an integral part of these financial statements.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	35,893	GBP	32,562	01/07/2020	J.P. Morgan	153	-
EUR	50,241	GBP	45,400	31/07/2020	J.P. Morgan	433	-
EUR	10,959	NOK	119,200	31/07/2020	J.P. Morgan	9	-
EUR	264,942	SEK	2,775,000	31/07/2020	J.P. Morgan	174	-
EUR	839	USD	941	31/07/2020	J.P. Morgan	-	-
GBP	2	EUR	2	02/07/2020	J.P. Morgan	-	-
USD	11	EUR	10	01/07/2020	J.P. Morgan	-	-
USD	3,220,264	EUR	2,869,041	31/07/2020	J.P. Morgan	2,102	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,871	-
EUR	461,669	CHF	491,460	31/07/2020	J.P. Morgan	(114)	-
EUR	69,940	DKK	521,300	31/07/2020	J.P. Morgan	(7)	-
EUR	14,704	GBP	13,462	02/07/2020	J.P. Morgan	(72)	-
EUR	34,471	HKD	299,900	31/07/2020	J.P. Morgan	(25)	-
GBP	68	EUR	74	01/07/2020	J.P. Morgan	-	-
USD	941	EUR	840	01/07/2020	J.P. Morgan	-	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(218)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,653	-

Emerging Markets Discovery Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a widely diversified portfolio of shares of emerging market companies.

The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in one of the economically emerging countries of Latin America, Asia, Europe, Africa and the Middle East or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
Tenaris SA	EUR	240,103	1,525,907	1.41
			1,525,907	1.41
AUSTRIA				
Erste Group Bank AG	EUR	57,718	1,326,858	1.23
			1,326,858	1.23
BRAZIL				
Banco Bradesco SA Preference	BRL	290,801	1,110,588	1.03
Banco BTG Pactual SA	BRL	82,300	1,127,187	1.04
BRF SA	BRL	411,200	1,585,406	1.47
CCR SA	BRL	403,700	1,081,366	1.00
Petroleo Brasileiro SA Preference	BRL	508,400	1,969,442	1.82
TIM Participacoes SA, ADR	USD	54,384	686,326	0.63
			7,560,315	6.99
CHINA				
Anhui Conch Cement Co. Ltd. 'H'	HKD	261,500	1,760,749	1.63
Baidu, Inc., ADR	USD	18,918	2,306,104	2.13
China Overseas Land & Investment Ltd.	HKD	569,500	1,724,463	1.59
CNOOC Ltd.	HKD	1,676,000	1,863,267	1.72
Dongfeng Motor Group Co. Ltd. 'H'	HKD	3,334,000	1,990,183	1.84
Haier Electronics Group Co. Ltd.	HKD	725,000	2,194,830	2.03
Hisense Home Appliances Group Co. Ltd. 'A'	CNY	627,400	1,077,521	1.00
Industrial & Commercial Bank of China Ltd. 'H'	HKD	2,831,000	1,713,789	1.59
JOYY, Inc., ADR	USD	27,967	2,537,166	2.35
Kingboard Holdings Ltd.	HKD	664,000	1,721,375	1.59
Kunlun Energy Co. Ltd.	HKD	2,808,000	1,819,727	1.68
PICC Property & Casualty Co. Ltd. 'H'	HKD	2,267,000	1,868,831	1.73
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	192,900	1,946,863	1.80
Postal Savings Bank of China Co. Ltd. 'A'	CNY	2,984,200	1,927,481	1.78
Shimao Group Holdings Ltd.	HKD	408,000	1,724,686	1.60
Sinopharm Group Co. Ltd. 'H'	HKD	447,107	1,144,973	1.06
Tongcheng-Elong Holdings Ltd., Reg. S	HKD	799,600	1,438,599	1.33
Tsingtao Brewery Co. Ltd. 'H'	HKD	328,000	2,429,654	2.25
Vipshop Holdings Ltd., ADR	USD	150,591	2,999,773	2.77
Yangzijiang Shipbuilding Holdings Ltd.	SGD	3,107,200	2,070,676	1.92
Zhejiang Expressway Co. Ltd. 'H'	HKD	2,992,000	2,116,976	1.96
			40,377,686	37.35
HONG KONG				
Galaxy Entertainment Group Ltd.	HKD	269,000	1,832,053	1.70
			1,832,053	1.70
INDIA				
Ambuja Cements Ltd.	INR	850,298	2,178,079	2.02
Hindalco Industries Ltd.	INR	679,696	1,316,195	1.22
ICICI Bank Ltd.	INR	333,786	1,547,227	1.43
Shriram Transport Finance Co. Ltd.	INR	102,443	934,112	0.86
State Bank of India	INR	468,454	1,106,211	1.02
Tech Mahindra Ltd.	INR	104,786	755,737	0.70
			7,837,561	7.25
INDONESIA				
Bank Negara Indonesia Persero Tbk. PT	IDR	5,548,200	1,784,513	1.65
			1,784,513	1.65

Emerging Markets Discovery Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MEXICO				
Fresnillo plc	GBP	142,089	1,445,288	1.34
Grupo Mexico SAB de CV	MXN	905,318	2,055,986	1.90
Orbia Advance Corp. SAB de CV	MXN	1,120,708	1,621,921	1.50
			5,123,195	4.74
PHILIPPINES				
PLDT, Inc.	PHP	55,640	1,388,271	1.28
			1,388,271	1.28
POLAND				
Powszechny Zaklad Ubezpieczen SA	PLN	224,937	1,636,308	1.51
			1,636,308	1.51
RUSSIA				
Gazprom PJSC, ADR	USD	221,877	1,202,573	1.11
LUKOIL PJSC, ADR	USD	29,025	2,176,295	2.01
Mobile TeleSystems PJSC	RUB	15,910	73,882	0.07
Mobile TeleSystems PJSC	USD	227,840	1,058,034	0.98
Moscow Exchange MICEX-RTS PJSC	USD	462,920	739,267	0.68
Moscow Exchange MICEX-RTS PJSC	RUB	167,740	267,875	0.25
Sberbank of Russia PJSC, ADR	USD	174,964	1,987,591	1.84
			7,505,517	6.94
SOUTH AFRICA				
Naspers Ltd. 'N'	ZAR	13,709	2,499,899	2.31
Sanlam Ltd.	ZAR	204,079	695,505	0.65
Telkom SA SOC Ltd.	ZAR	780,233	1,340,075	1.24
			4,535,479	4.20
SOUTH KOREA				
Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	8,098	589,943	0.54
Paradise Co. Ltd.	KRW	61,148	681,247	0.63
POSCO	KRW	7,946	1,152,164	1.07
Samsung Electronics Co. Ltd.	KRW	153,211	6,732,002	6.23
SK Hynix, Inc.	KRW	27,358	1,939,019	1.79
			11,094,375	10.26
SWITZERLAND				
LafargeHolcim Ltd.	CHF	26,921	1,168,704	1.08
			1,168,704	1.08
TAIWAN				
Hon Hai Precision Industry Co. Ltd.	TWD	1,029,000	3,005,885	2.78
Largan Precision Co. Ltd.	TWD	9,000	1,244,443	1.15
MediaTek, Inc.	TWD	136,000	2,664,852	2.47
			6,915,180	6.40
THAILAND				
Land & Houses PCL, NVDR	THB	7,295,400	1,796,812	1.66
			1,796,812	1.66
Total Equities			103,408,734	95.65
Total Transferable securities and money market instruments admitted to an official exchange listing			103,408,734	95.65
Total Investments			103,408,734	95.65

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	390,301	GBP	315,894	01/07/2020	J.P. Morgan	1,673	-
USD	232	GBP	186	31/07/2020	J.P. Morgan	3	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,676	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(15,727)	(0.01)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(14,051)	(0.01)

Cash	3,370,756	3.12
Other assets/(liabilities)	1,335,613	1.23
Total net assets	108,115,103	100.00

Geographic Allocation of Portfolio

	% of Net Assets
China	37.35
South Korea	10.26
India	7.25
Brazil	6.99
Russia	6.94
Taiwan	6.40
Mexico	4.74
South Africa	4.20
Hong Kong	1.70
Thailand	1.66
Indonesia	1.65
Poland	1.51
Argentina	1.41
Philippines	1.28
Austria	1.23
Switzerland	1.08
Total Investments	95.65
Cash and Other assets/(liabilities)	4.35
Total	100.00

The accompanying notes are an integral part of these financial statements.

Emerging Markets Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of emerging market companies.

The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in one of the economically emerging countries of Latin America, Asia, Europe, Africa and the Middle East or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	36,985	36,456,854	1.46
Tenaris SA, ADR	USD	835,300	10,574,898	0.43
			47,031,752	1.89
BELGIUM				
Anheuser-Busch InBev SA/NV	EUR	364,482	17,783,295	0.71
			17,783,295	0.71
BRAZIL				
B3 SA - Brasil Bolsa Balcao	BRL	2,694,600	26,865,365	1.08
Banco Bradesco SA Preference	BRL	5,776,459	22,060,668	0.88
Itau Unibanco Holding SA Preference	BRL	10,748,086	50,735,893	2.04
Lojas Renner SA	BRL	2,068,994	15,588,052	0.62
PagueSeguro Digital Ltd. 'A'	USD	306,960	10,872,523	0.44
Porto Seguro SA	BRL	698,500	6,574,088	0.26
Raia Drogasil SA	BRL	1,432,294	28,541,863	1.15
StoneCo Ltd. 'A'	USD	380,353	14,605,555	0.59
Suzano SA	BRL	640,100	4,362,407	0.17
XP, Inc. 'A'	USD	283,886	12,133,288	0.49
			192,339,702	7.72
CHILE				
Banco Santander Chile, ADR	USD	1,477,881	24,636,276	0.99
			24,636,276	0.99
CHINA				
Alibaba Group Holding Ltd., ADR	USD	880,163	190,212,026	7.64
Anhui Conch Cement Co. Ltd. 'A'	CNY	1,322,446	9,888,819	0.40
Anhui Conch Cement Co. Ltd. 'H'	HKD	4,209,500	28,343,691	1.14
Baidu, Inc., ADR	USD	125,500	15,298,450	0.61
China Mengniu Dairy Co. Ltd.	HKD	12,773,000	48,811,292	1.96
China Merchants Bank Co. Ltd. 'H'	HKD	2,633,000	12,106,539	0.49
China Resources Beer Holdings Co. Ltd.	HKD	3,730,000	20,780,092	0.83
CSPC Pharmaceutical Group Ltd.	HKD	7,549,600	14,245,093	0.57
ENN Energy Holdings Ltd.	HKD	628,900	7,067,524	0.28
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	2,322,851	18,560,044	0.75
Hangzhou Hikvision Digital Technology Co. Ltd. 'A'	CNY	4,409,421	18,914,719	0.76
Hengan International Group Co. Ltd.	HKD	1,162,000	9,089,312	0.36
Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	625,800	8,161,698	0.33
Kweichow Moutai Co. Ltd. 'A'	CNY	136,546	28,236,659	1.13
Midea Group Co. Ltd. 'A'	CNY	1,314,362	11,093,642	0.45
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	6,400,100	63,983,393	2.57
Shanghai International Airport Co. Ltd. 'A'	CNY	932,608	9,495,016	0.38
Sino Biopharmaceutical Ltd.	HKD	6,759,000	12,726,127	0.51
Sunny Optical Technology Group Co. Ltd.	HKD	706,500	11,282,867	0.45
TAL Education Group, ADR	USD	426,147	29,246,469	1.17
Tencent Holdings Ltd.	HKD	3,441,900	220,938,954	8.87
Tencent Music Entertainment Group, ADR	USD	665,600	9,132,032	0.37
Trip.com Group Ltd., ADR	USD	556,428	14,450,435	0.58
Yifeng Pharmacy Chain Co. Ltd. 'A'	CNY	1,269,692	16,325,525	0.66
			828,390,418	33.26

Emerging Markets Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CZECH REPUBLIC				
Komerční banka A/S	CZK	325,622	7,609,395	0.31
			7,609,395	0.31
HONG KONG				
AIA Group Ltd.	HKD	7,727,200	71,868,559	2.88
Hong Kong Exchanges & Clearing Ltd.	HKD	186,600	7,938,305	0.32
			79,806,864	3.20
HUNGARY				
OTP Bank Nyrt.	HUF	648,803	22,695,724	0.91
			22,695,724	0.91
INDIA				
HDFC Bank Ltd.	INR	2,569,144	36,265,421	1.45
Housing Development Finance Corp. Ltd.	INR	2,107,590	48,985,380	1.97
Infosys Ltd.	INR	2,799,452	27,066,549	1.09
Maruti Suzuki India Ltd.	INR	114,008	8,811,843	0.35
			121,129,193	4.86
INDONESIA				
Astra International Tbk. PT	IDR	40,136,900	13,506,372	0.54
Bank Central Asia Tbk. PT	IDR	13,247,300	26,496,430	1.07
			40,002,802	1.61
KUWAIT				
National Bank of Kuwait SAKP	KWD	3,365,238	8,964,403	0.36
			8,964,403	0.36
MEXICO				
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	99,332	11,188,757	0.45
Wal-Mart de Mexico SAB de CV	MXN	8,033,682	19,229,641	0.77
			30,418,398	1.22
NETHERLANDS				
Prosus NV	EUR	117,959	10,796,623	0.43
			10,796,623	0.43
PERU				
Credicorp Ltd.	USD	208,150	27,775,536	1.12
Southern Copper Corp.	USD	408,200	15,723,864	0.63
			43,499,400	1.75
PHILIPPINES				
SM Investments Corp.	PHP	1,716,133	32,273,732	1.30
Universal Robina Corp.	PHP	5,751,730	14,978,193	0.60
			47,251,925	1.90
RUSSIA				
Mail.Ru Group Ltd., Reg. S, GDR Preference	USD	534,459	11,998,605	0.48
Sberbank of Russia PJSC, ADR	USD	6,970,915	79,189,594	3.18
X5 Retail Group NV, Reg. S, GDR	USD	625,348	21,949,715	0.88
Yandex NV 'A'	USD	244,800	11,992,752	0.48
			125,130,666	5.02
SAUDI ARABIA				
Al Rajhi Bank	SAR	1,066,895	16,096,191	0.65
National Commercial Bank	SAR	80,477	799,416	0.03
			16,895,607	0.68
SOUTH AFRICA				
Capitec Bank Holdings Ltd.	ZAR	134,682	6,654,978	0.27
Clicks Group Ltd.	ZAR	828,402	10,003,018	0.40
FirstRand Ltd.	ZAR	5,839,729	12,812,082	0.51
Naspers Ltd. 'N'	ZAR	118,349	21,581,485	0.87
Sanlam Ltd.	ZAR	3,261,279	11,114,500	0.45
Shoprite Holdings Ltd.	ZAR	2,786,710	17,038,125	0.68
			79,204,188	3.18

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SOUTH KOREA				
LG Household & Health Care Ltd.	KRW	72,107	80,770,841	3.24
NAVER Corp.	KRW	192,289	42,807,603	1.72
Samsung Electronics Co. Ltd.	KRW	688,321	26,635,779	1.07
Samsung Electronics Co. Ltd. Preference	KRW	3,176,370	139,567,850	5.61
SK Hynix, Inc.	KRW	436,886	30,964,634	1.24
			320,746,707	12.88
TAIWAN				
Largan Precision Co. Ltd.	TWD	461,000	63,743,137	2.56
President Chain Store Corp.	TWD	2,121,000	21,337,675	0.86
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	15,789,050	167,950,583	6.74
Uni-President Enterprises Corp.	TWD	5,978,783	14,460,284	0.58
Vanguard International Semiconductor Corp.	TWD	2,919,000	7,707,193	0.31
			275,198,872	11.05
THAILAND				
Airports of Thailand PCL	THB	5,156,200	10,086,896	0.41
CP ALL PCL	THB	19,633,000	42,895,952	1.72
			52,982,848	2.13
TURKEY				
BİM Birlesik Magazalar A/S	TRY	971,186	9,627,697	0.39
			9,627,697	0.39
UNITED ARAB EMIRATES				
First Abu Dhabi Bank PJSC	AED	6,633,681	20,352,652	0.82
Network International Holdings plc, Reg. S	GBP	1,871,656	10,361,721	0.41
			30,714,373	1.23
Total Equities			2,432,857,128	97.68
Total Transferable securities and money market instruments admitted to an official exchange listing			2,432,857,128	97.68
Total Investments			2,432,857,128	97.68

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CNY	2,150,160	USD	303,965	02/07/2020	J.P. Morgan	26	-
EUR	599,984	USD	672,428	01/07/2020	J.P. Morgan	63	-
USD	1,710	EUR	1,523	01/07/2020	J.P. Morgan	3	-
USD	59,359,868	EUR	52,730,535	02/07/2020	J.P. Morgan	256,849	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						256,941	0.01
GBP	18,702	USD	23,107	01/07/2020	J.P. Morgan	(99)	-
USD	303,944	CNY	2,150,160	02/07/2020	J.P. Morgan	(47)	-
USD	842	GBP	684	02/07/2020	J.P. Morgan	-	-
ZAR	11,267,994	USD	651,052	02/07/2020	Barclays	(2,706)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,852)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						254,089	0.01

Cash	61,935,305	2.49
Other assets/(liabilities)	(4,121,688)	(0.17)
Total net assets	2,490,670,745	100.00

Emerging Markets Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Geographic Allocation of Portfolio

	% of Net Assets
China	33.26
South Korea	12.88
Taiwan	11.05
Brazil	7.72
Russia	5.02
India	4.86
Hong Kong	3.20
South Africa	3.18
Thailand	2.13
Philippines	1.90
Argentina	1.89
Peru	1.75
Indonesia	1.61
United Arab Emirates	1.23
Mexico	1.22
Chile	0.99
Hungary	0.91
Belgium	0.71
Saudi Arabia	0.68
Netherlands	0.43
Turkey	0.39
Kuwait	0.36
Czech Republic	0.31
Total Investments	97.68
Cash and Other assets/(liabilities)	2.32
Total	100.00

The accompanying notes are an integral part of these financial statements.

European Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of European companies.

The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in Europe or conduct most of their business there. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts

(ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs). The fund may invest in Russia.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
AUSTRIA				
BAWAG Group AG, Reg. S	EUR	49,597	1,492,870	1.38
			1,492,870	1.38
BELGIUM				
KBC Group NV	EUR	19,490	979,567	0.91
Warehouses De Pauw CVA, REIT, CVA	EUR	37,951	915,568	0.85
			1,895,135	1.76
DENMARK				
Novo Nordisk A/S 'B'	DKK	44,567	2,571,158	2.38
			2,571,158	2.38
FINLAND				
Valmet OYJ	EUR	39,588	909,336	0.84
			909,336	0.84
FRANCE				
Air Liquide SA	EUR	25,784	3,283,592	3.04
EssilorLuxottica SA	EUR	9,006	1,023,532	0.95
JCDecaux SA	EUR	62,964	1,025,054	0.95
Schneider Electric SE	EUR	31,591	3,096,550	2.87
SEB SA	EUR	15,161	2,224,119	2.06
Teleperformance	EUR	5,341	1,189,441	1.10
Thales SA	EUR	20,389	1,456,590	1.35
TOTAL SA	EUR	54,778	1,849,579	1.72
Verallia SA, Reg. S	EUR	49,016	1,230,301	1.14
			16,378,758	15.18
GERMANY				
Allianz SE	EUR	7,309	1,316,936	1.22
GEA Group AG	EUR	64,055	1,787,134	1.65
KION Group AG	EUR	21,100	1,146,996	1.06
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	10,617	2,438,725	2.26
Norma Group SE	EUR	39,628	935,221	0.87
SAP SE	EUR	566	69,652	0.06
Scout24 AG, Reg. S	EUR	38,081	2,629,493	2.44
Zalando SE, Reg. S	EUR	42,689	2,697,091	2.50
			13,021,248	12.06
ITALY				
De' Longhi SpA	EUR	58,076	1,353,171	1.25
Eni SpA	EUR	161,074	1,359,787	1.26
FinecoBank Banca Fineco SpA	EUR	102,519	1,226,127	1.14
Freni Brembo SpA	EUR	119,769	982,106	0.91
Hera SpA	EUR	613,899	2,067,612	1.91
Italgas SpA	EUR	209,396	1,089,906	1.01
Prysmian SpA	EUR	96,304	1,974,232	1.83
			10,052,941	9.31
NETHERLANDS				
ASML Holding NV	EUR	4,913	1,595,497	1.48
Corbion NV	EUR	41,177	1,305,311	1.21
Koninklijke DSM NV	EUR	16,209	1,988,034	1.84
Koninklijke Vopak NV	EUR	28,181	1,330,425	1.23
			6,219,267	5.76
NORWAY				
Equinor ASA	NOK	42,321	530,586	0.49
			530,586	0.49

European Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
SPAIN				
Acerinox SA	EUR	171,364	1,215,656	1.12
Aedas Homes SA, Reg. S	EUR	72,448	1,134,536	1.05
Amadeus IT Group SA 'A'	EUR	24,060	1,098,820	1.02
Bankinter SA	EUR	277,121	1,155,595	1.07
Cellnex Telecom SA, Reg. S	EUR	47,968	2,611,378	2.42
Cia de Distribucion Integral Logista Holdings SA	EUR	113,372	1,863,836	1.73
Grifols SA	EUR	36,852	1,001,637	0.93
			10,081,458	9.34
SWEDEN				
Autoliv, Inc., SDR	SEK	16,737	947,883	0.88
Epiroc AB 'A'	SEK	118,957	1,307,893	1.21
Getinge AB 'B'	SEK	132,106	2,155,998	2.00
Husqvarna AB 'B'	SEK	169,042	1,217,744	1.13
Nordea Bank Abp	EUR	4,632	28,278	0.02
Nordea Bank Abp	SEK	217,617	1,326,122	1.23
Sandvik AB	SEK	25,879	424,821	0.39
			7,408,739	6.86
SWITZERLAND				
Flughafen Zurich AG	CHF	12,919	1,486,679	1.38
Julius Baer Group Ltd.	CHF	30,247	1,122,075	1.04
Nestle SA	CHF	50,213	4,958,541	4.59
Novartis AG	CHF	43,984	3,384,005	3.14
Roche Holding AG	CHF	12,858	3,958,241	3.67
Zurich Insurance Group AG	CHF	5,222	1,631,591	1.51
			16,541,132	15.33
UNITED KINGDOM				
AstraZeneca plc	GBP	17,658	1,632,698	1.51
Bunzl plc	GBP	50,717	1,204,082	1.12
GlaxoSmithKline plc	GBP	80,005	1,431,717	1.33
Great Portland Estates plc, REIT	GBP	237,956	1,649,100	1.53
HomeServe plc	GBP	113,208	1,605,408	1.49
Johnson Matthey plc	GBP	54,580	1,245,472	1.15
Lloyds Banking Group plc	GBP	2,651,695	896,583	0.83
Reckitt Benckiser Group plc	GBP	15,357	1,263,519	1.17
RELX plc	GBP	92,288	1,898,788	1.76
Royal Dutch Shell plc 'B'	GBP	55,565	745,278	0.69
Segro plc, REIT	GBP	107,820	1,057,993	0.98
Smith & Nephew plc	GBP	74,830	1,234,060	1.14
Travis Perkins plc	GBP	62,932	771,907	0.72
UNITE Group plc (The), REIT	GBP	43,676	445,353	0.41
Vodafone Group plc	GBP	715,883	1,014,883	0.94
			18,096,841	16.77
Total Equities			105,199,469	97.46
Total Transferable securities and money market instruments admitted to an official exchange listing			105,199,469	97.46
Total Investments			105,199,469	97.46
Cash			2,490,396	2.31
Other assets/(liabilities)			246,820	0.23
Total net assets			107,936,685	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United Kingdom	16.77
Switzerland	15.33
France	15.18
Germany	12.06
Spain	9.34
Italy	9.31
Sweden	6.86
Netherlands	5.76
Denmark	2.38
Belgium	1.76
Austria	1.38
Finland	0.84
Norway	0.49
Total Investments	97.46
Cash and Other assets/(liabilities)	2.54
Total	100.00

The accompanying notes are an integral part of these financial statements.

European Select Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a high conviction portfolio of shares of European companies.

The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in Europe or conduct a significant part of their business there. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs). The fund may invest in Russia.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
DENMARK				
ROCKWOOL International A/S 'B'	DKK	342	81,823	1.22
			81,823	1.22
FINLAND				
Sampo OYJ 'A'	EUR	5,202	157,152	2.34
			157,152	2.34
FRANCE				
EssilorLuxottica SA	EUR	1,872	212,753	3.17
Safran SA	EUR	1,322	116,865	1.74
Teleperformance	EUR	848	188,849	2.82
			518,467	7.73
GERMANY				
adidas AG	EUR	746	172,774	2.58
Evotec SE	EUR	2,856	68,858	1.03
Infineon Technologies AG	EUR	9,695	202,044	3.01
Knorr-Bremse AG	EUR	1,812	162,228	2.42
Symrise AG	EUR	2,563	266,039	3.97
Zalando SE, Reg. S	EUR	2,747	173,556	2.59
			1,045,499	15.60
ITALY				
Davide Campari-Milano SpA	EUR	22,891	171,820	2.56
Ferrari NV	EUR	1,376	206,950	3.09
FinecoBank Banca Fineco SpA	EUR	12,960	155,002	2.31
			533,772	7.96
NETHERLANDS				
ASML Holding NV	EUR	1,103	358,199	5.34
Koninklijke DSM NV	EUR	1,601	196,363	2.93
			554,562	8.27
PORTUGAL				
Jeronimo Martins SGPS SA	EUR	11,025	172,707	2.58
			172,707	2.58
SPAIN				
Amadeus IT Group SA 'A'	EUR	5,160	235,657	3.52
Grifols SA	EUR	8,216	223,311	3.33
			458,968	6.85
SWEDEN				
Assa Abloy AB 'B'	SEK	7,487	135,016	2.01
Epiroc AB 'B'	SEK	14,381	155,301	2.32
Hexagon AB 'B'	SEK	3,837	197,603	2.95
Thule Group AB, Reg. S	SEK	5,030	111,662	1.67
			599,582	8.95
SWITZERLAND				
Alcon, Inc.	CHF	4,685	237,924	3.55
Julius Baer Group Ltd.	CHF	4,382	162,559	2.43
Lonza Group AG	CHF	485	226,849	3.38
Roche Holding AG	CHF	787	242,272	3.61
			869,604	12.97

European Select Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
UNITED KINGDOM				
Abcam plc	GBP	6,840	99,326	1.48
Ashtead Group plc	GBP	3,652	108,028	1.61
AstraZeneca plc	GBP	2,311	213,680	3.19
Burberry Group plc	GBP	9,293	161,671	2.41
Derwent London plc, REIT	GBP	3,691	113,354	1.69
Experian plc	GBP	5,106	157,090	2.34
Hiscox Ltd.	GBP	8,153	69,246	1.03
HomeServe plc	GBP	11,092	157,296	2.35
London Stock Exchange Group plc	GBP	3,556	324,502	4.84
Trainline plc, Reg. S	GBP	15,363	73,419	1.10
			1,477,612	22.04
UNITED STATES OF AMERICA				
Accenture plc 'A'	USD	1,000	190,248	2.84
			190,248	2.84
Total Equities			6,659,996	99.35
Total Transferable securities and money market instruments admitted to an official exchange listing			6,659,996	99.35
Total Investments			6,659,996	99.35

Cash			32,769	0.49
Other assets/(liabilities)			10,550	0.16
Total net assets			6,703,315	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United Kingdom	22.04
Germany	15.60
Switzerland	12.97
Sweden	8.95
Netherlands	8.27
Italy	7.96
France	7.73
Spain	6.85
United States of America	2.84
Portugal	2.58
Finland	2.34
Denmark	1.22
Total Investments	99.35
Cash and Other assets/(liabilities)	0.65
Total	100.00

The accompanying notes are an integral part of these financial statements.

European Smaller Companies Equity Fund

INVESTMENT OBJECTIVE

The fund's objectives is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of smaller publicly traded European companies.

The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in Europe or conduct most of their business there, and that, at the time of purchase, are no larger than those in the S&P Pan Europe Small Cap Index. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs). The fund may invest in Russia.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
AUSTRIA				
BAWAG Group AG, Reg. S	EUR	29,314	882,352	0.66
			882,352	0.66
BELGIUM				
Barco NV	EUR	4,571	712,162	0.53
Galapagos NV	EUR	11,644	2,033,333	1.53
			2,745,495	2.06
DENMARK				
Ambu A/S 'B'	DKK	144,639	4,067,937	3.06
Netcompany Group A/S, Reg. S	DKK	23,663	1,374,849	1.03
Zealand Pharma A/S	DKK	23,962	733,730	0.55
			6,176,516	4.64
FINLAND				
Huhtamaki OYJ	EUR	36,538	1,278,099	0.96
Terveystalo OYJ, Reg. S	EUR	79,466	696,917	0.53
			1,975,016	1.49
FRANCE				
SMCP SA, Reg. S	EUR	101,267	434,638	0.33
SPIE SA	EUR	45,021	590,676	0.44
Tikehau Capital SCA	EUR	44,191	1,060,584	0.80
			2,085,898	1.57
GERMANY				
AIXTRON SE	EUR	218,866	2,336,395	1.76
Aumann AG, Reg. S	EUR	18,530	214,577	0.16
Evotec SE	EUR	40,565	978,022	0.74
HelloFresh SE	EUR	42,543	2,041,213	1.53
Hypoport SE	EUR	3,324	1,307,994	0.98
Instone Real Estate Group AG, Reg. S	EUR	73,499	1,406,771	1.06
NFON AG	EUR	90,777	1,206,789	0.91
Norma Group SE	EUR	37,472	884,339	0.66
Scout24 AG, Reg. S	EUR	36,109	2,493,327	1.87
Serviceware SE, Reg. S	EUR	61,433	755,626	0.57
va-Qtec AG, Reg. S	EUR	86,389	1,382,224	1.04
			15,007,277	11.28
HONG KONG				
Hutchison China MediTech Ltd.	GBP	397,726	1,907,705	1.44
			1,907,705	1.44
IRELAND				
Cairn Homes plc	EUR	1,153,662	1,024,452	0.77
DCC plc	GBP	36,698	2,683,446	2.02
			3,707,898	2.79
ITALY				
Amplifon SpA	EUR	108,337	2,564,337	1.93
Brunello Cucinelli SpA	EUR	22,498	595,747	0.45
Carel Industries SpA, Reg. S	EUR	86,566	1,369,474	1.03
Cassiopea SpA, Reg. S	CHF	28,453	1,069,154	0.80
FinecoBank Banca Fineco SpA	EUR	141,260	1,689,470	1.27
GVS SpA, Reg. S	EUR	90,239	943,900	0.71
			8,232,082	6.19
LUXEMBOURG				
Eurofins Scientific SE	EUR	4,626	2,575,757	1.94
			2,575,757	1.94

European Smaller Companies Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
NETHERLANDS				
Flow Traders, Reg. S	EUR	34,003	1,079,935	0.81
IMCD NV	EUR	12,559	1,044,658	0.79
Intertrust NV, Reg. S	EUR	110,993	1,667,115	1.25
Just Eat Takeaway.com NV, Reg. S	EUR	20,452	1,899,991	1.43
Kendrion NV	EUR	35,520	413,453	0.31
Shop Apotheke Europe NV, Reg. S	EUR	20,651	2,217,917	1.67
Van Lanschot Kempen NV, CVA	EUR	30,924	398,919	0.30
			8,721,988	6.56
SPAIN				
Aedas Homes SA, Reg. S	EUR	40,574	635,389	0.48
Amadeus IT Group SA 'A'	EUR	25,367	1,158,511	0.87
Inmobiliaria Colonial Socimi SA, REIT	EUR	93,705	726,214	0.55
Laboratorios Farmaceuticos Rovi SA	EUR	56,575	1,403,060	1.05
			3,923,174	2.95
SWEDEN				
Ambea AB, Reg. S	SEK	268,135	1,200,206	0.90
Avanza Bank Holding AB	SEK	85,558	1,068,066	0.80
Elekta AB 'B'	SEK	242,084	1,970,810	1.48
Kambi Group plc	SEK	106,507	2,055,365	1.55
Karnov Group AB	SEK	109,577	583,557	0.44
MIPS AB, Reg. S	SEK	89,059	2,736,928	2.06
Stillfront Group AB	SEK	32,144	2,530,950	1.90
Thule Group AB, Reg. S	SEK	70,927	1,574,530	1.19
Trelleborg AB 'B'	SEK	48,694	616,470	0.46
			14,336,882	10.78
SWITZERLAND				
Aluflexpack AG	CHF	43,804	765,383	0.58
ams AG	CHF	104,048	1,356,185	1.02
DKSH Holding AG	CHF	10,442	591,008	0.44
Sensirion Holding AG, Reg. S	CHF	26,969	1,128,665	0.85
Tecan Group AG	CHF	5,384	1,688,277	1.27
Zur Rose Group AG	CHF	13,308	3,181,654	2.39
			8,711,172	6.55
UNITED KINGDOM				
Abcam plc	GBP	129,093	1,874,599	1.41
AJ Bell plc	GBP	181,874	783,531	0.59
Alpha Financial Markets Consulting plc	GBP	511,956	1,095,754	0.82
Ascential plc, Reg. S	GBP	641,423	2,009,298	1.51
ASOS plc	GBP	62,145	2,329,470	1.75
Codemasters Group Holdings plc, Reg. S	GBP	675,222	2,548,735	1.92
Derwent London plc, REIT	GBP	21,071	647,111	0.49
Draper Esprit plc	GBP	432,212	2,141,906	1.61
First Derivatives plc	GBP	54,131	1,470,507	1.11
Frontier Developments plc	GBP	80,472	1,598,094	1.20
Funding Circle Holdings plc, Reg. S	GBP	773,391	584,792	0.44
Genus plc	GBP	47,290	1,819,814	1.37
Hiscox Ltd.	GBP	76,491	649,658	0.49
HomeServe plc	GBP	29,146	413,321	0.31
Howden Joinery Group plc	GBP	67,809	411,584	0.31
Intermediate Capital Group plc	GBP	181,929	2,542,004	1.91
IP Group plc	GBP	345,346	240,320	0.18
IQE plc	GBP	3,198,984	1,801,255	1.35
Joules Group plc	GBP	536,198	641,501	0.48

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Keywords Studios plc	GBP	123,745	2,452,937	1.84
MelodyVR Group plc	GBP	9,883,471	489,251	0.37
Naked Wines plc	GBP	266,299	1,262,697	0.95
Playtech plc	GBP	233,486	721,159	0.54
Polypipe Group plc	GBP	198,165	940,717	0.71
Renishaw plc	GBP	31,463	1,368,234	1.03
Rightmove plc	GBP	98,443	586,936	0.44
Rotork plc	GBP	278,040	842,902	0.63
Spirax-Sarco Engineering plc	GBP	8,933	972,646	0.73
SSP Group plc	GBP	215,984	593,611	0.45
Strix Group plc	GBP	728,458	1,543,148	1.16
Team17 Group plc	GBP	256,169	1,568,941	1.18
Trainline plc, Reg. S	GBP	345,465	1,650,967	1.24
Tyman plc	GBP	252,583	523,112	0.39
Victrex plc	GBP	56,131	1,198,924	0.90
WANdisco plc	GBP	279,897	1,910,885	1.44
Watches of Switzerland Group plc	GBP	283,358	873,701	0.66
Weir Group plc (The)	GBP	40,340	463,363	0.35
XPS Pensions Group plc, Reg. S	GBP	1,269,957	1,554,210	1.17
YouGov plc	GBP	184,156	1,536,191	1.15
			48,657,786	36.58
Total Equities			129,646,998	97.48
Total Transferable securities and money market instruments admitted to an official exchange listing			129,646,998	97.48

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes - AIF

UNITED KINGDOM

Syncona Ltd.	GBP	380,591	1,035,852	0.78
			1,035,852	0.78
Total Collective Investment Schemes - AIF			1,035,852	0.78
Total Units of authorised UCITS or other collective investment undertakings			1,035,852	0.78
Total Investments			130,682,850	98.26

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	13,921	GBP	12,745	02/07/2020	J.P. Morgan	(68)	-
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(68)	-

Cash	2,491,374	1.87
Other assets/(liabilities)	(174,446)	(0.13)
Total net assets	132,999,778	100.00

European Smaller Companies Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Geographic Allocation of Portfolio

	% of Net Assets
United Kingdom	37.36
Germany	11.28
Sweden	10.78
Netherlands	6.56
Switzerland	6.55
Italy	6.19
Denmark	4.64
Spain	2.95
Ireland	2.79
Belgium	2.06
Luxembourg	1.94
France	1.57
Finland	1.49
Hong Kong	1.44
Austria	0.66
Total Investments	98.26
Cash and Other assets/(liabilities)	1.74
Total	100.00

The accompanying notes are an integral part of these financial statements.

European Structured Research Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a widely diversified portfolio of shares of European companies selected by T. Rowe Price

International Ltd's team of research analysts under the supervision of the portfolio manager.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in Europe or conduct most of their business there. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs). The fund may invest in Russia.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
Tenaris SA	EUR	430	2,438	0.03
			2,438	0.03
AUSTRIA				
BAWAG Group AG, Reg. S	EUR	844	25,404	0.33
Erste Group Bank AG	EUR	2,197	45,061	0.59
voestalpine AG	EUR	124	2,359	0.03
			72,824	0.95
BELGIUM				
Anheuser-Busch InBev SA/NV	EUR	1,062	46,229	0.61
Galapagos NV	EUR	8	1,397	0.02
Groupe Bruxelles Lambert SA	EUR	344	25,401	0.33
KBC Group NV	EUR	974	48,953	0.64
UCB SA	EUR	51	5,246	0.07
Umicore SA	EUR	408	16,944	0.22
			144,170	1.89
CANADA				
Barrick Gold Corp.	CAD	454	10,574	0.14
			10,574	0.14
DENMARK				
Chr Hansen Holding A/S	DKK	87	7,964	0.10
Genmab A/S	DKK	40	11,840	0.16
Novo Nordisk A/S 'B'	DKK	2,019	116,480	1.52
Orsted A/S, Reg. S	DKK	243	25,003	0.33
Pandora A/S	DKK	149	7,172	0.09
			168,459	2.20
FINLAND				
Fortum OYJ	EUR	440	7,416	0.10
Kojamo OYJ	EUR	662	12,393	0.16
Metso OYJ	EUR	412	11,845	0.15
Sampo OYJ 'A'	EUR	1,918	57,943	0.76
Stora Enso OYJ 'R'	EUR	553	5,795	0.08
UPM-Kymmene OYJ	EUR	562	14,404	0.19
Wartsila OYJ Abp	EUR	1,084	7,814	0.10
			117,610	1.54
FRANCE				
Air Liquide SA	EUR	159	20,241	0.26
Air Liquide SA	EUR	327	41,643	0.54
Airbus SE	EUR	820	51,668	0.68
Alstom SA	EUR	296	12,177	0.16
ArcelorMittal SA	EUR	595	5,447	0.07
AXA SA	EUR	3,967	73,025	0.96
Carrefour SA	EUR	424	5,885	0.08
Cie Generale des Etablissements Michelin SCA	EUR	255	23,332	0.31
Danone SA	EUR	835	51,586	0.67
Dassault Aviation SA	EUR	14	11,284	0.15
Edenred	EUR	237	9,136	0.12
Electricite de France SA	EUR	568	4,639	0.06
Engie SA	EUR	2,465	27,288	0.36
EssilorLuxottica SA	EUR	407	46,256	0.61
Euronext NV, Reg. S	EUR	181	16,082	0.21
Eutelsat Communications SA	EUR	1,259	10,369	0.14
Hermes International	EUR	14	10,357	0.14
Iliad SA	EUR	86	14,955	0.20
Kering SA	EUR	55	26,356	0.34

European Structured Research Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Legrand SA	EUR	343	23,098	0.30
L'Oreal SA	EUR	256	73,037	0.96
LVMH Moët Hennessy Louis Vuitton SE	EUR	241	93,436	1.22
Orange SA	EUR	1,511	16,069	0.21
Pernod Ricard SA	EUR	382	53,518	0.70
Renault SA	EUR	226	4,953	0.06
Safran SA	EUR	527	46,587	0.61
Sanofi	EUR	1,471	132,890	1.74
Schneider Electric SE	EUR	676	66,262	0.87
SEB SA	EUR	163	23,912	0.31
SPIE SA	EUR	308	4,041	0.05
Suez SA	EUR	291	3,035	0.04
Teleperformance	EUR	135	30,065	0.39
Thales SA	EUR	251	17,931	0.23
TOTAL SA	EUR	3,609	121,858	1.59
Valeo SA	EUR	570	13,064	0.17
Veolia Environnement SA	EUR	251	5,035	0.07
Vinci SA	EUR	773	63,000	0.82
			1,253,517	16.40
GERMANY				
adidas AG	EUR	205	47,478	0.62
Allianz SE	EUR	370	66,667	0.87
BASF SE	EUR	1,024	50,647	0.66
Bayer AG	EUR	1,234	81,197	1.06
Bayerische Motoren Werke AG Preference	EUR	74	3,152	0.04
Brenntag AG	EUR	242	11,287	0.15
Covestro AG, Reg. S	EUR	380	12,840	0.17
Daimler AG	EUR	1,095	38,971	0.51
Deutsche Boerse AG	EUR	299	47,990	0.63
Deutsche Post AG	EUR	482	15,689	0.20
Deutsche Wohnen SE	EUR	176	7,021	0.09
E.ON SE	EUR	2,754	27,650	0.36
Fresenius SE & Co. KGaA	EUR	621	27,262	0.36
GEA Group AG	EUR	676	18,860	0.25
HeidelbergCement AG	EUR	239	11,276	0.15
Infineon Technologies AG	EUR	2,897	60,373	0.79
KION Group AG	EUR	219	11,905	0.15
Knorr-Bremse AG	EUR	108	9,669	0.13
Merck KGaA	EUR	65	6,679	0.09
Muenchener Rueckversicherungs- Gesellschaft AG	EUR	361	82,922	1.08
QIAGEN NV	EUR	238	9,161	0.12
RWE AG	EUR	720	22,565	0.29
SAP SE	EUR	1,240	152,594	2.00
Siemens AG	EUR	959	99,467	1.30
Symrise AG	EUR	100	10,380	0.14
Telefonica Deutschland Holding AG	EUR	6,750	17,861	0.23
thyssenkrupp AG	EUR	472	2,913	0.04
Volkswagen AG Preference	EUR	447	59,674	0.78
Zalando SE, Reg. S	EUR	676	42,710	0.56
			1,056,860	13.82
IRELAND				
DCC plc	GBP	83	6,069	0.08
Kingspan Group plc	EUR	154	8,732	0.11
			14,801	0.19

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
ITALY				
CNH Industrial NV	EUR	3,651	22,366	0.29
Davide Campari-Milano SpA	EUR	4,083	30,647	0.40
DiaSorin SpA	EUR	43	7,241	0.09
Enel SpA	EUR	9,774	75,543	0.99
Eni SpA	EUR	2,293	19,357	0.25
Ferrari NV	EUR	252	37,901	0.50
Fiat Chrysler Automobiles NV	EUR	2,266	20,034	0.26
FinecoBank Banca Fineco SpA	EUR	3,831	45,819	0.60
Infrastruttura Wireless Italiane SpA, Reg. S	EUR	921	8,243	0.11
Leonardo SpA	EUR	780	4,552	0.06
PRADA SpA	HKD	1,700	5,258	0.07
Prismian SpA	EUR	886	18,163	0.24
Salvatore Ferragamo SpA	EUR	233	2,784	0.04
Snam SpA	EUR	2,036	8,903	0.12
Telecom Italia SpA	EUR	12,001	4,160	0.05
Terna Rete Elettrica Nazionale SpA	EUR	1,381	8,507	0.11
			319,478	4.18
LUXEMBOURG				
Eurofins Scientific SE	EUR	23	12,807	0.17
			12,807	0.17
MEXICO				
Fresnillo plc	GBP	187	1,697	0.02
			1,697	0.02
NETHERLANDS				
Adyen NV, Reg. S	EUR	33	42,438	0.55
Akzo Nobel NV	EUR	539	42,872	0.56
Altice Europe NV 'B'	EUR	609	2,086	0.03
ASML Holding NV	EUR	532	172,767	2.26
EQT AB	SEK	589	9,177	0.12
Heineken Holding NV	EUR	278	20,336	0.27
Heineken NV	EUR	409	33,497	0.44
ING Groep NV	EUR	10,041	61,401	0.80
Koninklijke Ahold Delhaize NV	EUR	1,236	30,084	0.39
Koninklijke DSM NV	EUR	560	68,684	0.90
Koninklijke Philips NV	EUR	1,421	58,574	0.77
NXP Semiconductors NV	USD	331	33,512	0.44
Prosus NV	EUR	400	32,664	0.43
Randstad NV	EUR	17	667	0.01
Unilever NV	EUR	1,217	57,722	0.75
Wolters Kluwer NV	EUR	216	14,969	0.19
			681,450	8.91
NORWAY				
Adevinta ASA	NOK	240	2,112	0.03
DNB ASA	NOK	4,327	50,411	0.66
Equinor ASA	NOK	2,763	34,640	0.45
Norsk Hydro ASA	NOK	1,275	3,104	0.04
Schibsted ASA 'A'	NOK	274	6,264	0.08
Yara International ASA	NOK	176	5,390	0.07
			101,921	1.33
PORTUGAL				
EDP - Energias de Portugal SA	EUR	1,893	8,043	0.11
Galp Energia SGPS SA	EUR	2,868	29,211	0.38
Jeronimo Martins SGPS SA	EUR	1,212	18,986	0.25
			56,240	0.74

European Structured Research Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
SPAIN									
ACS Actividades de Construcción y Servicios SA	EUR	266	5,937	0.08	BHP Group plc	GBP	2,382	42,899	0.56
Amadeus IT Group SA 'A'	EUR	617	28,178	0.37	BP plc	GBP	24,666	82,750	1.08
Bankinter SA	EUR	10,043	41,879	0.55	British American Tobacco plc	GBP	1,991	67,909	0.89
Enagas SA	EUR	209	4,554	0.06	BT Group plc	GBP	18,660	23,379	0.31
Endesa SA	EUR	285	6,236	0.08	Bunzl plc	GBP	618	14,672	0.19
Ferrovial SA	EUR	1,451	34,273	0.45	Burberry Group plc	GBP	1,208	21,016	0.27
Grifols SA Preference 'B'	EUR	490	8,085	0.10	Capita plc	GBP	2,125	1,013	0.01
Iberdrola SA	EUR	6,952	72,023	0.94	Centrica plc	GBP	6,352	2,673	0.04
Industria de Diseño Textil SA	EUR	646	15,006	0.20	Close Brothers Group plc	GBP	1,473	17,801	0.23
Red Electrica Corp. SA	EUR	693	11,570	0.15	Derwent London plc, REIT	GBP	736	22,603	0.30
Telefonica SA	EUR	7,575	31,921	0.42	Diageo plc	GBP	2,850	83,788	1.10
			259,662	3.40	Direct Line Insurance Group plc	GBP	4,196	12,453	0.16
SWEDEN									
Assa Abloy AB 'B'	SEK	1,261	22,740	0.30	Ferguson plc	GBP	115	8,316	0.11
Atlas Copco AB 'A'	SEK	820	30,725	0.40	GlaxoSmithKline plc	GBP	4,945	88,493	1.16
Atlas Copco AB 'B'	SEK	545	17,846	0.23	Glencore plc	GBP	12,192	22,527	0.29
Boliden AB	SEK	268	5,348	0.07	Great Portland Estates plc, REIT	GBP	3,259	22,586	0.30
Epiroc AB 'A'	SEK	675	7,421	0.10	Hiscox Ltd.	GBP	2,141	18,184	0.24
Epiroc AB 'B'	SEK	1,162	12,549	0.16	HomeServe plc	GBP	1,151	16,322	0.21
Hennes & Mauritz AB 'B'	SEK	317	4,010	0.05	HSBC Holdings plc	GBP	11,948	49,395	0.65
Hexagon AB 'B'	SEK	636	32,754	0.43	Imperial Brands plc	GBP	642	10,915	0.14
Investor AB 'B'	SEK	329	15,354	0.20	Informa plc	GBP	4,827	24,589	0.32
Lundin Energy AB	SEK	346	7,338	0.10	InterContinental Hotels Group plc	GBP	260	10,028	0.13
Millicom International Cellular SA, SDR	SEK	70	1,604	0.02	Investec plc	GBP	623	1,091	0.01
Modern Times Group MTG AB 'B'	SEK	11	106	-	Johnson Matthey plc	GBP	1,001	22,842	0.30
Sandvik AB	SEK	833	13,674	0.18	Kingfisher plc	GBP	3,337	8,087	0.11
Swedbank AB 'A'	SEK	5,371	61,123	0.80	LivaNova plc	USD	140	5,848	0.08
Trelleborg AB 'B'	SEK	589	7,457	0.10	Lloyds Banking Group plc	GBP	109,046	36,870	0.48
			240,049	3.14	London Stock Exchange Group plc	GBP	703	64,152	0.84
SWITZERLAND									
ABB Ltd.	CHF	1,683	33,486	0.44	Marks & Spencer Group plc	GBP	343	372	-
Alcon, Inc.	CHF	951	48,296	0.63	Melrose Industries plc	GBP	6,788	8,363	0.11
Cie Financiere Richemont SA	CHF	733	41,232	0.54	Mondi plc	GBP	433	7,138	0.09
DKSH Holding AG	CHF	140	7,924	0.10	National Grid plc	GBP	4,065	43,993	0.58
Givaudan SA	CHF	9	29,845	0.39	Next plc	GBP	299	15,996	0.21
Julius Baer Group Ltd.	CHF	1,771	65,699	0.86	Ninety One plc	GBP	311	705	0.01
LafargeHolcim Ltd.	CHF	518	20,063	0.26	Ocado Group plc	GBP	492	11,006	0.14
Lonza Group AG	CHF	135	63,143	0.83	Persimmon plc	GBP	289	7,216	0.09
Nestle SA	CHF	3,719	367,252	4.80	Prudential plc	GBP	1,341	17,751	0.23
Novartis AG	CHF	2,548	196,036	2.57	Reckitt Benckiser Group plc	GBP	134	11,025	0.14
Partners Group Holding AG	CHF	48	38,508	0.50	RELX plc	GBP	2,590	53,288	0.70
Roche Holding AG	CHF	776	238,886	3.13	Rentokil Initial plc	GBP	3,046	16,910	0.22
Swatch Group AG (The)	CHF	19	3,344	0.04	Rio Tinto plc	GBP	1,477	73,147	0.96
Temenos AG	CHF	264	35,886	0.47	Rolls-Royce Holdings plc	GBP	4,950	15,490	0.20
Zurich Insurance Group AG	CHF	295	92,171	1.21	Royal Dutch Shell plc 'A'	GBP	1,608	22,620	0.30
			1,281,771	16.77	Royal Dutch Shell plc 'B'	GBP	5,286	70,900	0.93
UNITED KINGDOM									
Anglo American plc	GBP	1,395	28,311	0.37	Segro plc, REIT	GBP	2,423	23,776	0.31
Ashtead Group plc	GBP	693	20,499	0.27	Severn Trent plc	GBP	256	7,022	0.09
ASOS plc	GBP	885	33,174	0.43	Signet Jewelers Ltd.	GBP	138	1,287	0.02
Associated British Foods plc	GBP	652	13,608	0.18	Smith & Nephew plc	GBP	1,916	31,598	0.41
AstraZeneca plc	GBP	1,667	154,135	2.02	Smiths Group plc	GBP	1,176	18,071	0.24
Babcock International Group plc	GBP	26	88	-	SSE plc	GBP	1,081	16,304	0.21
BAE Systems plc	GBP	3,575	18,904	0.25	Standard Chartered plc	GBP	8,524	40,502	0.53
Barratt Developments plc	GBP	1,233	6,645	0.09	Taylor Wimpey plc	GBP	4,443	6,860	0.09
					Tesco plc	GBP	9,426	23,754	0.31
					Travis Perkins plc	GBP	301	3,692	0.05
					TUI AG	GBP	489	1,970	0.03
					Unilever plc	GBP	1,993	95,821	1.25
					UNITE Group plc (The), REIT	GBP	3,181	32,436	0.42

European Structured Research Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
United Utilities Group plc	GBP	720	7,255	0.09
Vodafone Group plc	GBP	49,146	69,673	0.91
Weir Group plc (The)	GBP	1,320	15,162	0.20
WPP plc	GBP	2,435	16,485	0.22
			1,866,153	24.41
Total Equities			7,662,481	100.23
Total Transferable securities and money market instruments admitted to an official exchange listing			7,662,481	100.23

Transferable securities and money market instruments dealt in on another regulated market

Equities

SPAIN

ACS Actividades de Construccion y Servicios SA Rights 07/07/2020	EUR	266	368	–
Telefonica SA Rights 01/07/2020	EUR	7,575	1,328	0.02
			1,696	0.02
Total Equities			1,696	0.02
Total Transferable securities and money market instruments dealt in on another regulated market			1,696	0.02
Total Investments			7,664,177	100.25

Cash			22,943	0.30
Other assets/(liabilities)			(42,050)	(0.55)
Total net assets			7,645,070	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United Kingdom	24.41
Switzerland	16.77
France	16.40
Germany	13.82
Netherlands	8.91
Italy	4.18
Spain	3.42
Sweden	3.14
Denmark	2.20
Belgium	1.89
Finland	1.54
Norway	1.33
Austria	0.95
Portugal	0.74
Ireland	0.19
Luxembourg	0.17
Canada	0.14
Argentina	0.03
Mexico	0.02
Total Investments	100.25
Cash and Other assets/(liabilities)	(0.25)
Total	100.00

The accompanying notes are an integral part of these financial statements.

Frontier Markets Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of frontier markets companies.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in those countries that are not in the MSCI AC World Index or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
BANGLADESH				
BRAC Bank Ltd.	BDT	5,109,693	1,916,286	1.52
GrameenPhone Ltd.	BDT	353,803	994,620	0.79
Marico Bangladesh Ltd.	BDT	63,744	1,172,627	0.93
Singer Bangladesh Ltd.	BDT	519,544	898,899	0.72
			4,982,432	3.96
EGYPT				
Commercial International Bank Egypt SAE	EGP	151,078	604,856	0.48
Integrated Diagnostics Holdings plc, Reg. S	USD	288,703	1,068,201	0.85
			1,673,057	1.33
GEORGIA				
Bank of Georgia Group plc	GBP	103,233	1,351,305	1.08
Georgia Healthcare Group plc, Reg. S	GBP	533,169	604,769	0.48
			1,956,074	1.56
ICELAND				
Marel HF, Reg. S	ISK	190,044	979,077	0.78
			979,077	0.78
KAZAKHSTAN				
Halyk Savings Bank of Kazakhstan JSC, Reg. S, GDR	USD	254,592	3,182,400	2.53
NAC Kazatomprom JSC, Reg. S, GDR	USD	140,509	1,939,024	1.54
			5,121,424	4.07
KENYA				
East African Breweries Ltd.	KES	1,079,100	1,644,969	1.31
Equity Group Holdings plc	KES	7,213,564	2,348,130	1.86
Safaricom plc	KES	6,119,400	1,644,661	1.31
			5,637,760	4.48
KUWAIT				
Agility Public Warehousing Co. KSC	KWD	1,488,288	3,547,224	2.82
Boubyan Bank KSCP	KWD	737,621	1,275,565	1.01
Gulf Bank KSCP	KWD	5,158,359	3,548,643	2.82
Kuwait Finance House KSCP	KWD	5,811,955	11,559,290	9.19
Mabane Co. SAK	KWD	991,893	2,179,948	1.73
National Bank of Kuwait SAKP	KWD	4,459,887	11,880,355	9.45
			33,991,025	27.02
LITHUANIA				
Siaulių Bankas AB	EUR	855,440	391,198	0.31
			391,198	0.31
MOROCCO				
Attijariwafa Bank	MAD	119,078	4,360,037	3.47
Hightech Payment Systems SA	MAD	2,273	1,049,674	0.83
Label Vie	MAD	13,807	4,541,365	3.61
Societe d'Exploitation des Ports	MAD	31,173	615,586	0.49
			10,566,662	8.40
PAKISTAN				
Habib Bank Ltd.	PKR	1,801,622	1,038,480	0.83
Nestle Pakistan Ltd.	PKR	22,420	899,749	0.71
United Bank Ltd.	PKR	1,096,400	674,349	0.54
			2,612,578	2.08
ROMANIA				
Banca Transilvania SA	RON	8,412,166	4,140,325	3.29
			4,140,325	3.29

Frontier Markets Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
RWANDA				
BK Group plc	KES	11,204,366	1,740,566	1.38
			1,740,566	1.38
SAUDI ARABIA				
Mouwasat Medical Services Co.	SAR	63,199	1,521,835	1.21
			1,521,835	1.21
SINGAPORE				
Yoma Strategic Holdings Ltd.	SGD	2,415,033	545,778	0.43
			545,778	0.43
SLOVENIA				
Nova Ljubljanska Banka dd, Reg. S, GDR	EUR	155,036	1,355,422	1.08
			1,355,422	1.08
SRI LANKA				
Ceylon Cold Stores plc	LKR	689,954	2,553,251	2.03
Dialog Axiata plc	LKR	10,621,579	661,606	0.53
Lion Brewery Ceylon plc	LKR	397,633	1,272,598	1.01
			4,487,455	3.57
UNITED ARAB EMIRATES				
Network International Holdings plc, Reg. S	GBP	489,528	2,710,088	2.16
			2,710,088	2.16
UNITED KINGDOM				
Georgia Capital plc	GBP	79,633	461,921	0.37
Helios Towers plc	GBP	1,394,733	2,529,193	2.01
KAZ Minerals plc	GBP	57,606	350,664	0.28
Vivo Energy plc, Reg. S	GBP	517,507	510,604	0.40
			3,852,382	3.06
VIETNAM				
Bank for Foreign Trade of Vietnam JSC	VND	416,200	1,441,231	1.14
Vincom Retail JSC	VND	1,315,989	1,403,710	1.12
			2,844,941	2.26
ZAMBIA				
Standard Chartered Bank Zambia plc	ZMW	3,886,002	214,153	0.17
			214,153	0.17
Total Equities			91,324,232	72.60
Total Transferable securities and money market instruments admitted to an official exchange listing			91,324,232	72.60

Other transferable securities and money market instruments

Equities

TANZANIA, UNITED REPUBLIC OF

Vodacom Tanzania Ltd.*	TZS	2,619,691	661,148	0.52
			661,148	0.52

VIETNAM

Asia Commercial Bank JSC*	VND	3,654,066	3,929,530	3.12
FPT Corp.*	VND	2,306,848	4,846,570	3.85
Military Commercial Joint Stock Bank*	VND	8,478,748	6,485,022	5.16
Mobile World Investment Corp.*	VND	1,408,665	5,237,262	4.16
Nam Long Investment Corp.*	VND	3,190,932	3,369,435	2.68
Phu Nhuan Jewelry JSC*	VND	1,227,993	3,176,539	2.53
Vietnam Prosperity JSC Bank*	VND	1,100,378	1,063,384	0.85
			28,107,742	22.35
Total Equities			28,768,890	22.87
Total Other transferable securities and money market instruments			28,768,890	22.87

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
ROMANIA				
Fondul Proprietatea SA	RON	3,515,820	1,026,041	0.82
			1,026,041	0.82
Total Collective Investment Schemes - AIF			1,026,041	0.82
Total Units of authorised UCITS or other collective investment undertakings			1,026,041	0.82
Total Investments			121,119,163	96.29

Forward Currency Exchange Contracts

Currency	Amount Purchased	Currency	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	
GBP	22,906	USD	28,172	02/07/2020	J.P. Morgan	8	-	
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets							8	-
GBP	36,494	USD	45,090	01/07/2020	J.P. Morgan	(193)	-	
USD	54	GBP	44	02/07/2020	J.P. Morgan	-	-	
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities							(193)	-
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities							(185)	-

Cash	4,959,670	3.94
Other assets/(liabilities)	(294,349)	(0.23)
Total net assets	125,784,484	100.00

Geographic Allocation of Portfolio

	% of Net Assets
Kuwait	27.02
Vietnam	24.61
Morocco	8.40
Kenya	4.48
Romania	4.11
Kazakhstan	4.07
Bangladesh	3.96
Sri Lanka	3.57
United Kingdom	3.06
United Arab Emirates	2.16
Pakistan	2.08
Georgia	1.56
Rwanda	1.38
Egypt	1.33
Saudi Arabia	1.21
Slovenia	1.08
Iceland	0.78
Tanzania, United Republic of	0.52
Singapore	0.43

Frontier Markets Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

	% of Net Assets
Lithuania	0.31
Zambia	0.17
United States of America	–
Total Investments	96.29
Cash and Other assets/(liabilities)	3.71
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

The accompanying notes are an integral part of these financial statements.

Global Equity Dividend Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies that have the potential for above average and sustainable rates of income as well as the potential for capital appreciation. The companies may be anywhere in the world, including emerging markets.

The fund invests primarily in equity and equity-related securities of listed companies. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
AUSTRALIA				
APA Group	AUD	3,626	27,741	0.31
Macquarie Group Ltd.	AUD	1,551	126,494	1.42
Transurban Group	AUD	5,122	49,710	0.56
			203,945	2.29
AUSTRIA				
BAWAG Group AG, Reg. S	EUR	778	26,248	0.30
			26,248	0.30
BERMUDA				
Bank of NT Butterfield & Son Ltd. (The)	USD	1,548	37,431	0.42
			37,431	0.42
CANADA				
Sun Life Financial, Inc.	CAD	3,070	109,402	1.23
TC Energy Corp.	CAD	3,052	127,692	1.43
			237,094	2.66
CHINA				
Anhui Conch Cement Co. Ltd. 'A'	CNY	14,125	105,622	1.19
China Yangtze Power Co. Ltd. 'A'	CNY	13,459	36,015	0.40
CNOOC Ltd.	HKD	37,000	41,134	0.46
Shimao Group Holdings Ltd.	HKD	42,500	179,655	2.02
			362,426	4.07
CZECH REPUBLIC				
Moneta Money Bank A/S, Reg. S	CZK	17,671	39,961	0.45
			39,961	0.45
FRANCE				
Schneider Electric SE	EUR	893	98,110	1.10
TOTAL SA	EUR	2,899	109,714	1.23
Vinci SA	EUR	885	80,844	0.91
			288,668	3.24
GERMANY				
BASF SE	EUR	794	44,017	0.50
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	371	95,517	1.07
Siemens AG	EUR	1,098	127,648	1.43
			267,182	3.00
HONG KONG				
HKBN Ltd.	HKD	29,000	50,803	0.57
SITC International Holdings Co. Ltd.	HKD	58,000	61,846	0.70
			112,649	1.27
JAPAN				
Amada Co. Ltd.	JPY	13,800	112,747	1.27
Denka Co. Ltd.	JPY	3,400	83,041	0.93
ORIX Corp.	JPY	8,600	106,375	1.19
Softbank Corp.	JPY	6,900	88,103	0.99
Tokyo Ohka Kogyo Co. Ltd.	JPY	4,000	199,963	2.25
			590,229	6.63
NETHERLANDS				
EQT AB	SEK	1,741	30,404	0.34
			30,404	0.34
NORWAY				
Mowi ASA	NOK	8,230	154,187	1.73
			154,187	1.73
PERU				
Southern Copper Corp.	USD	784	30,200	0.34
			30,200	0.34

Global Equity Dividend Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PORTUGAL				
EDP - Energias de Portugal SA	EUR	12,192	58,064	0.65
			58,064	0.65
RUSSIA				
Moscow Exchange MICEX-RTS PJSC	RUB	5,460	8,719	0.10
Sberbank of Russia PJSC	USD	15,460	44,110	0.49
Sberbank of Russia PJSC	RUB	15,470	44,138	0.50
			96,967	1.09
SAUDI ARABIA				
Al Rajhi Bank	SAR	6,648	100,298	1.13
			100,298	1.13
SINGAPORE				
DBS Group Holdings Ltd.	SGD	3,200	47,810	0.54
			47,810	0.54
SOUTH KOREA				
Samsung Electronics Co. Ltd.	KRW	5,582	245,270	2.76
			245,270	2.76
SPAIN				
Ferrovial SA	EUR	2,635	69,760	0.78
Iberdrola SA	EUR	7,590	88,135	0.99
			157,895	1.77
SWEDEN				
Sandvik AB	SEK	4,446	81,804	0.92
Tele2 AB 'B'	SEK	5,976	78,983	0.89
			160,787	1.81
SWITZERLAND				
Novartis AG	CHF	2,465	212,569	2.39
Roche Holding AG	CHF	766	264,305	2.97
Zurich Insurance Group AG	CHF	309	108,213	1.22
			585,087	6.58
TAIWAN				
Chailase Holding Co. Ltd.	TWD	27,040	114,064	1.28
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	26,000	276,566	3.11
Topco Scientific Co. Ltd.	TWD	35,000	129,069	1.45
Vanguard International Semiconductor Corp.	TWD	8,000	21,123	0.24
			540,822	6.08
UNITED KINGDOM				
AstraZeneca plc	GBP	1,281	132,758	1.49
Persimmon plc	GBP	2,995	83,825	0.94
UNITE Group plc (The), REIT	GBP	2,078	23,749	0.27
			240,332	2.70
UNITED STATES OF AMERICA				
AbbVie, Inc.	USD	3,230	310,694	3.49
AT&T, Inc.	USD	7,560	224,910	2.53
Celanese Corp.	USD	971	82,059	0.92
CF Industries Holdings, Inc.	USD	3,004	81,709	0.92
Cisco Systems, Inc.	USD	5,018	233,839	2.63
CME Group, Inc.	USD	921	149,920	1.69
CNA Financial Corp.	USD	1,397	44,355	0.50
ConocoPhillips	USD	1,478	59,785	0.67
Crown Castle International Corp., REIT	USD	317	51,975	0.58
Cummins, Inc.	USD	1,331	228,120	2.56
Eastman Chemical Co.	USD	836	56,773	0.64
Exxon Mobil Corp.	USD	3,609	156,811	1.76
Fifth Third Bancorp	USD	3,643	69,071	0.78
Illinois Tool Works, Inc.	USD	830	141,905	1.60
Las Vegas Sands Corp.	USD	3,081	136,119	1.53

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Maxim Integrated Products, Inc.	USD	1,592	96,348	1.08
Merck & Co., Inc.	USD	3,708	283,291	3.18
MetLife, Inc.	USD	1,732	61,988	0.70
NextEra Energy Partners LP	USD	4,805	244,190	2.74
NextEra Energy, Inc.	USD	593	141,454	1.59
PACCAR, Inc.	USD	2,918	214,415	2.41
PepsiCo, Inc.	USD	1,691	222,536	2.50
Pfizer, Inc.	USD	3,691	119,108	1.34
Philip Morris International, Inc.	USD	2,518	176,134	1.98
Procter & Gamble Co. (The)	USD	2,241	266,007	2.99
Progressive Corp. (The)	USD	1,390	110,171	1.24
Texas Instruments, Inc.	USD	2,562	324,862	3.65
			4,288,549	48.20
Total Equities			8,902,505	100.05
Total Transferable securities and money market instruments admitted to an official exchange listing			8,902,505	100.05
Total Investments			8,902,505	100.05

Cash		25,775	0.29
Other assets/(liabilities)		(30,310)	(0.34)
Total net assets		8,897,970	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	48.20
Japan	6.63
Switzerland	6.58
Taiwan	6.08
China	4.07
France	3.24
Germany	3.00
South Korea	2.76
United Kingdom	2.70
Canada	2.66
Australia	2.29
Sweden	1.81
Spain	1.77
Norway	1.73
Hong Kong	1.27
Saudi Arabia	1.13
Russia	1.09
Portugal	0.65
Singapore	0.54
Czech Republic	0.45
Bermuda	0.42
Netherlands	0.34
Peru	0.34
Austria	0.30
Total Investments	100.05
Cash and Other assets/(liabilities)	(0.05)
Total	100.00

The accompanying notes are an integral part of these financial statements.

Global Focused Growth Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies that have the potential for above average and sustainable rates of earnings growth. The companies may be anywhere in the world, including emerging markets.

The fund invests primarily in equity and equity-related securities of listed companies. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	33,509	33,030,491	1.36
			33,030,491	1.36
BRAZIL				
Magazine Luiza SA	BRL	2,994,983	39,068,560	1.61
			39,068,560	1.61
CANADA				
Shopify, Inc. 'A'	USD	39,267	37,091,215	1.53
			37,091,215	1.53
CHINA				
Alibaba Group Holding Ltd., ADR	USD	107,230	23,173,475	0.96
Alibaba Group Holding Ltd.	HKD	788,800	21,289,656	0.88
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	4,620,545	36,919,079	1.52
Huazhu Group Ltd., ADR	USD	933,380	33,433,672	1.38
TAL Education Group, ADR	USD	372,532	25,566,871	1.06
Trip.com Group Ltd., ADR	USD	671,971	17,451,087	0.72
			157,833,840	6.52
DENMARK				
Ascendis Pharma A/S, ADR	USD	163,701	23,605,684	0.97
			23,605,684	0.97
FRANCE				
Teleperformance	EUR	152,826	38,147,400	1.58
			38,147,400	1.58
GERMANY				
Delivery Hero SE, Reg. S	EUR	169,873	17,318,979	0.72
Infineon Technologies AG	EUR	2,157,516	50,396,366	2.08
Sartorius AG Preference	EUR	94,607	31,006,170	1.28
			98,721,515	4.08
INDIA				
HDFC Bank Ltd.	INR	5,401,725	76,249,456	3.15
			76,249,456	3.15
INDONESIA				
Bank Central Asia Tbk. PT	IDR	19,146,400	38,295,445	1.58
			38,295,445	1.58
ITALY				
DiaSorin SpA	EUR	196,604	37,109,228	1.53
Ferrari NV	USD	251,120	42,351,388	1.75
			79,460,616	3.28
JAPAN				
Daiichi Sankyo Co. Ltd.	JPY	217,500	17,753,515	0.73
Fancl Corp.	JPY	939,700	27,839,438	1.15
Hamamatsu Photonics KK	JPY	689,200	29,870,905	1.24
Harmonic Drive Systems, Inc.	JPY	341,200	18,711,320	0.77
Keyence Corp.	JPY	73,300	30,629,792	1.27
Murata Manufacturing Co. Ltd.	JPY	305,200	17,893,955	0.74
Recruit Holdings Co. Ltd.	JPY	698,900	23,816,174	0.98
			166,515,099	6.88
NETHERLANDS				
Adyen NV, Reg. S	EUR	17,404	25,086,353	1.03
ASML Holding NV	EUR	116,884	42,545,311	1.76
			67,631,664	2.79
SINGAPORE				
Sea Ltd., ADR	USD	251,000	27,489,520	1.13
			27,489,520	1.13

Global Focused Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SOUTH KOREA				
Samsung Electronics Co. Ltd.	KRW	1,155,138	50,756,092	2.10
			50,756,092	2.10
SPAIN				
Amadeus IT Group SA 'A'	EUR	632,074	32,355,374	1.34
			32,355,374	1.34
SWEDEN				
Boliden AB	SEK	846,260	18,929,318	0.78
Svenska Cellulosa AB SCA 'B'	SEK	2,069,194	24,326,297	1.01
			43,255,615	1.79
SWITZERLAND				
Alcon, Inc.	CHF	329,405	18,750,207	0.77
			18,750,207	0.77
TAIWAN				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	2,445,000	26,007,846	1.07
			26,007,846	1.07
UNITED KINGDOM				
Ashtead Group plc	GBP	989,648	32,812,013	1.35
Derwent London plc, REIT	GBP	549,328	18,909,185	0.78
IQE plc	GBP	7,620,375	4,809,358	0.20
London Stock Exchange Group plc	GBP	804,725	82,309,673	3.40
Trainline plc, Reg. S	GBP	3,257,153	17,446,967	0.72
			156,287,196	6.45
UNITED STATES OF AMERICA				
Advanced Micro Devices, Inc.	USD	352,696	18,495,378	0.76
Alphabet, Inc. 'A'	USD	32,778	45,606,326	1.88
Amazon.com, Inc.	USD	31,816	86,354,987	3.57
Apple, Inc.	USD	206,580	75,166,199	3.10
Atlassian Corp. plc 'A'	USD	114,520	20,408,609	0.84
Bill.com Holdings, Inc.	USD	131,636	11,860,404	0.49
Carvana Co.	USD	30,605	3,681,782	0.15
Charles Schwab Corp. (The)	USD	902,275	29,666,802	1.23
Cognex Corp.	USD	309,676	18,413,335	0.76
Coupa Software, Inc.	USD	46,400	12,848,624	0.53
CrowdStrike Holdings, Inc. 'A'	USD	85,462	8,462,447	0.35
Danaher Corp.	USD	247,888	42,728,455	1.76
Datadog, Inc. 'A'	USD	252,813	21,567,477	0.89
DexCom, Inc.	USD	49,275	19,541,479	0.81
DocuSign, Inc.	USD	102,400	17,756,160	0.73
Equifax, Inc.	USD	177,800	30,053,534	1.24
Estee Lauder Cos., Inc. (The) 'A'	USD	162,300	30,260,835	1.25
Exact Sciences Corp.	USD	357,797	30,563,020	1.26
Facebook, Inc. 'A'	USD	247,813	54,543,641	2.25
IDEXX Laboratories, Inc.	USD	39,800	12,945,348	0.54
Intuitive Surgical, Inc.	USD	77,482	43,100,137	1.78
Lam Research Corp.	USD	56,600	18,258,028	0.75
Mastercard, Inc. 'A'	USD	212,900	62,375,442	2.58
Maxim Integrated Products, Inc.	USD	271,240	16,415,445	0.68
Morgan Stanley	USD	1,765,416	83,733,681	3.46
Netflix, Inc.	USD	27,265	12,366,586	0.51
NextEra Energy, Inc.	USD	253,750	60,529,525	2.50
NVIDIA Corp.	USD	48,400	18,344,084	0.76
Okta, Inc.	USD	45,900	9,130,887	0.38
QUALCOMM, Inc.	USD	272,500	24,917,400	1.03
Repligen Corp.	USD	79,500	9,734,775	0.40
ServiceNow, Inc.	USD	82,604	32,878,044	1.36
Splunk, Inc.	USD	136,864	26,769,230	1.11

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Square, Inc. 'A'	USD	315,352	32,865,985	1.36
Synopsys, Inc.	USD	195,760	37,511,531	1.55
Tesla, Inc.	USD	25,300	26,237,618	1.08
Ultragenyx Pharmaceutical, Inc.	USD	100,905	7,545,676	0.31
UnitedHealth Group, Inc.	USD	146,900	42,451,162	1.75
Zoetis, Inc.	USD	193,600	25,899,808	1.07
Zoom Video Communications, Inc. 'A'	USD	33,641	8,522,611	0.35
			1,190,512,497	49.16
Total Equities			2,401,065,332	99.14
Total Transferable securities and money market instruments admitted to an official exchange listing			2,401,065,332	99.14
Total Investments			2,401,065,332	99.14

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	13,802,664	USD	15,474,015	31/07/2020	J.P. Morgan	7,006	-
USD	251,747	EUR	223,632	02/07/2020	J.P. Morgan	1,089	-
USD	33,812	GBP	27,366	01/07/2020	J.P. Morgan	145	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						8,240	-
EUR	1,684	USD	1,890	01/07/2020	J.P. Morgan	(3)	-
EUR	8	USD	9	02/07/2020	J.P. Morgan	-	-
GBP	137	USD	169	01/07/2020	J.P. Morgan	-	-
USD	431,316	EUR	384,848	01/07/2020	J.P. Morgan	(41)	-
USD	57,016	GBP	46,358	02/07/2020	J.P. Morgan	(16)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(60)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						8,180	-

Cash	27,287,626	1.13
Other assets/(liabilities)	(6,475,572)	(0.27)
Total net assets	2,421,877,386	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	49.16
Japan	6.88
China	6.52
United Kingdom	6.45
Germany	4.08
Italy	3.28
India	3.15
Netherlands	2.79
South Korea	2.10
Sweden	1.79
Brazil	1.61
Indonesia	1.58
France	1.58
Canada	1.53

Global Focused Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

	% of Net Assets
Argentina	1.36
Spain	1.34
Singapore	1.13
Taiwan	1.07
Denmark	0.97
Switzerland	0.77
Total Investments	99.14
Cash and Other assets/(liabilities)	0.86
Total	100.00

The accompanying notes are an integral part of these financial statements.

Global Growth Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies that have the potential for above average and sustainable rates of earnings growth. The companies may be anywhere in the world, including emerging markets.

The fund invests primarily in equity and equity-related securities of listed companies whose market capitalisation, at the time of purchase, falls within or above the range covered by the MSCI All Country World Large Cap Index. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	2,454	2,418,957	0.62
			2,418,957	0.62
BELGIUM				
Umicore SA	EUR	14,150	658,667	0.17
			658,667	0.17
BRAZIL				
Magazine Luiza SA	BRL	141,368	1,844,099	0.47
StoneCo Ltd. 'A'	USD	49,337	1,894,541	0.49
XP, Inc. 'A'	USD	46,826	2,001,343	0.52
			5,739,983	1.48
CANADA				
Brookfield Asset Management, Inc. 'A'	USD	59,590	1,937,867	0.50
Kirkland Lake Gold Ltd.	CAD	47,894	1,870,695	0.48
National Bank of Canada	CAD	22,130	980,275	0.25
Shopify, Inc. 'A'	USD	3,218	3,039,690	0.78
Sun Life Financial, Inc.	USD	61,770	2,201,483	0.57
			10,030,010	2.58
CHINA				
Alibaba Group Holding Ltd., ADR	USD	38,059	8,224,931	2.11
China Resources Beer Holdings Co. Ltd.	HKD	306,000	1,704,748	0.44
Glodon Co. Ltd. 'A'	CNY	220,400	2,169,322	0.56
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	229,875	1,836,747	0.47
Hope Education Group Co. Ltd., Reg. S	HKD	3,496,000	1,194,763	0.31
JD.com, Inc., ADR	USD	23,490	1,415,742	0.36
Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	65,896	859,417	0.22
Tencent Holdings Ltd.	HKD	74,100	4,756,552	1.22
Wuxi Biologics Cayman, Inc., Reg. S	HKD	79,500	1,455,301	0.38
Zhongsheng Group Holdings Ltd.	HKD	310,000	1,715,063	0.44
			25,332,586	6.51
FRANCE				
Dassault Systemes SE	EUR	7,629	1,299,319	0.33
EssilorLuxottica SA	EUR	12,446	1,585,429	0.41
Safran SA	EUR	14,422	1,428,977	0.37
			4,313,725	1.11
GERMANY				
Delivery Hero SE, Reg. S	EUR	17,758	1,810,473	0.47
Evotec SE	EUR	195,490	5,282,862	1.36
Infineon Technologies AG	EUR	123,085	2,875,082	0.74
Sartorius AG Preference	EUR	5,105	1,673,095	0.43
Symrise AG	EUR	32,220	3,748,611	0.96
TeamViewer AG	EUR	42,644	2,318,658	0.60
Zalando SE, Reg. S	EUR	44,758	3,169,551	0.81
			20,878,332	5.37
HONG KONG				
AIA Group Ltd.	HKD	315,800	2,937,169	0.75
Galaxy Entertainment Group Ltd.	HKD	123,000	837,704	0.22
			3,774,873	0.97

Global Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
INDIA					PORTUGAL				
Axis Bank Ltd.	INR	181,760	979,523	0.25	Galp Energia SGPS SA	EUR	97,437	1,112,327	0.29
Britannia Industries Ltd.	INR	35,337	1,684,431	0.43				1,112,327	0.29
Godrej Consumer Products Ltd.	INR	169,310	1,548,212	0.40	SINGAPORE				
Havells India Ltd.	INR	183,323	1,406,183	0.36	Sea Ltd., ADR	USD	35,111	3,845,357	0.99
HDFC Asset Management Co. Ltd., Reg. S	INR	29,502	970,511	0.25				3,845,357	0.99
HDFC Bank Ltd.	INR	267,491	3,775,839	0.97	SOUTH AFRICA				
Housing Development Finance Corp. Ltd.	INR	61,558	1,430,754	0.37	Naspers Ltd. 'N'	ZAR	6,889	1,256,241	0.32
Kotak Mahindra Bank Ltd.	INR	198,046	3,567,890	0.92				1,256,241	0.32
Pidlite Industries Ltd.	INR	58,685	1,067,647	0.27	SOUTH KOREA				
United Spirits Ltd.	INR	185,829	1,459,149	0.38	Samsung Electronics Co. Ltd.	KRW	32,764	1,439,631	0.37
			17,890,139	4.60				1,439,631	0.37
INDONESIA					SWEDEN				
Bank Central Asia Tbk. PT	IDR	1,521,000	3,042,210	0.78	Assa Abloy AB 'B'	SEK	108,905	2,201,263	0.56
Kalbe Farma Tbk. PT	IDR	7,885,800	808,739	0.21	Boliden AB	SEK	75,815	1,695,846	0.44
Sumber Alfaria Trijaya Tbk. PT	IDR	30,739,300	1,716,194	0.44	Hexagon AB 'B'	SEK	46,464	2,682,042	0.69
Unilever Indonesia Tbk. PT	IDR	2,654,000	1,471,603	0.38	Swedbank AB 'A'	SEK	137,240	1,750,571	0.45
			7,038,746	1.81				8,329,722	2.14
ITALY					SWITZERLAND				
DiaSorin SpA	EUR	11,600	2,189,513	0.56	Julius Baer Group Ltd.	CHF	24,656	1,025,202	0.26
			2,189,513	0.56	Lonza Group AG	CHF	5,652	2,963,085	0.76
JAPAN					Temenos AG	CHF	10,976	1,672,293	0.43
Daiichi Sankyo Co. Ltd.	JPY	16,400	1,338,656	0.34	Zurich Insurance Group AG	CHF	4,969	1,740,168	0.45
FANUC Corp.	JPY	4,700	834,918	0.22				7,400,748	1.90
Keyence Corp.	JPY	6,900	2,883,295	0.74	THAILAND				
Recruit Holdings Co. Ltd.	JPY	29,700	1,012,077	0.26	CP ALL PCL	THB	486,300	1,062,512	0.27
Sumitomo Metal Mining Co. Ltd.	JPY	32,400	903,560	0.23				1,062,512	0.27
			6,972,506	1.79	TURKEY				
LUXEMBOURG					Ulker Biskuvi Sanayi A/S	TRY	273,274	961,626	0.25
Eurofins Scientific SE	EUR	4,434	2,767,212	0.71				961,626	0.25
			2,767,212	0.71	UNITED KINGDOM				
NETHERLANDS					Ashtead Group plc	GBP	43,848	1,453,791	0.37
Adyen NV, Reg. S	EUR	2,263	3,261,918	0.84	ASOS plc	GBP	44,548	1,871,658	0.48
Argenx SE, ADR	USD	4,390	974,997	0.25	AstraZeneca plc, ADR	USD	30,030	1,569,068	0.40
ASML Holding NV, NYRS	USD	5,705	2,076,791	0.53	BHP Group plc	GBP	53,368	1,077,283	0.28
Koninklijke DSM NV	EUR	13,081	1,798,275	0.46	Experian plc	GBP	88,508	3,052,102	0.78
Shop Apotheke Europe NV, Reg. S	EUR	13,792	1,660,271	0.43	Farfetch Ltd. 'A'	USD	170,960	2,996,929	0.77
			9,772,252	2.51	HomeServe plc	GBP	67,886	1,079,036	0.28
NIGERIA					London Stock Exchange Group plc	GBP	15,620	1,597,660	0.41
Nestle Nigeria plc	NGN	178,210	578,461	0.15	Mondi plc	GBP	62,253	1,150,333	0.30
			578,461	0.15	Next plc	GBP	30,229	1,812,603	0.47
NORWAY					Ocado Group plc	GBP	83,480	2,093,052	0.54
DNB ASA	NOK	95,178	1,242,848	0.32	Rentokil Initial plc	GBP	390,803	2,431,812	0.62
Norsk Hydro ASA	NOK	336,906	919,441	0.24	Unilever plc	GBP	61,890	3,335,183	0.86
			2,162,289	0.56				25,520,510	6.56
PERU					UNITED STATES OF AMERICA				
Credicorp Ltd.	USD	17,190	2,293,834	0.59	AbbVie, Inc.	USD	16,676	1,604,064	0.41
InRetail Peru Corp., Reg. S	USD	65,669	2,199,911	0.56	Agilent Technologies, Inc.	USD	13,580	1,187,164	0.31
Southern Copper Corp.	USD	31,310	1,206,061	0.31	Anylam Pharmaceuticals, Inc.	USD	9,080	1,349,016	0.35
			5,699,806	1.46	Alphabet, Inc. 'C'	USD	6,921	9,615,691	2.47
PHILIPPINES					Amazon.com, Inc.	USD	5,188	14,081,270	3.62
Ayala Land, Inc.	PHP	2,065,600	1,398,412	0.36	Amphenol Corp. 'A'	USD	18,440	1,756,041	0.45
BDO Unibank, Inc.	PHP	659,171	1,292,402	0.33	Apple, Inc.	USD	11,925	4,339,030	1.12
Jollibee Foods Corp.	PHP	461,660	1,294,964	0.33	Atlassian Corp. plc 'A'	USD	9,952	1,773,546	0.46
SM Investments Corp.	PHP	166,835	3,137,512	0.81	Avalara, Inc.	USD	11,610	1,543,782	0.40
			7,123,290	1.83	Booking Holdings, Inc.	USD	873	1,376,154	0.35
					Charles Schwab Corp. (The)	USD	73,682	2,422,664	0.62

Global Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Chubb Ltd.	USD	27,208	3,423,311	0.88
Cigna Corp.	USD	14,326	2,652,172	0.68
CME Group, Inc.	USD	10,686	1,739,467	0.45
Colgate-Palmolive Co.	USD	47,630	3,460,319	0.89
Concho Resources, Inc.	USD	21,900	1,098,285	0.28
CoStar Group, Inc.	USD	3,105	2,156,159	0.55
Coupa Software, Inc.	USD	5,710	1,581,156	0.41
CrowdStrike Holdings, Inc. 'A'	USD	15,092	1,494,410	0.38
Danaher Corp.	USD	21,618	3,726,295	0.96
Datadog, Inc. 'A'	USD	21,910	1,869,142	0.48
DocuSign, Inc.	USD	22,093	3,830,926	0.98
E*TRADE Financial Corp.	USD	16,320	799,027	0.21
EOG Resources, Inc.	USD	34,610	1,707,657	0.44
Estee Lauder Cos., Inc. (The) 'A'	USD	8,850	1,650,082	0.42
Etsy, Inc.	USD	16,630	1,747,148	0.45
Facebook, Inc. 'A'	USD	35,400	7,791,540	2.00
Fifth Third Bancorp	USD	116,033	2,199,986	0.57
Fiserv, Inc.	USD	37,350	3,604,275	0.93
FleetCor Technologies, Inc.	USD	5,757	1,410,580	0.36
General Electric Co.	USD	337,019	2,258,027	0.58
Global Payments, Inc.	USD	17,150	2,842,269	0.73
Goldman Sachs Group, Inc. (The)	USD	16,330	3,177,328	0.82
HCA Healthcare, Inc.	USD	13,118	1,240,700	0.32
Hilton Worldwide Holdings, Inc.	USD	17,515	1,272,114	0.33
Incyte Corp.	USD	14,692	1,513,423	0.39
International Paper Co.	USD	45,780	1,580,326	0.41
Intuit, Inc.	USD	10,369	3,010,950	0.77
Intuitive Surgical, Inc.	USD	4,596	2,556,571	0.66
KKR & Co., Inc. 'A'	USD	94,370	2,840,537	0.73
Linde plc	USD	9,460	1,986,127	0.51
Marriott International, Inc. 'A'	USD	13,869	1,174,566	0.30
Marsh & McLennan Cos., Inc.	USD	10,760	1,138,623	0.29
MetLife, Inc.	USD	74,440	2,664,208	0.68
Microsoft Corp.	USD	24,990	4,991,752	1.28
Morgan Stanley	USD	62,476	2,963,237	0.76
Netflix, Inc.	USD	6,250	2,834,813	0.73
NextEra Energy, Inc.	USD	15,520	3,702,141	0.95
Okta, Inc.	USD	7,695	1,530,766	0.39
Paycom Software, Inc.	USD	4,997	1,502,748	0.39
PayPal Holdings, Inc.	USD	15,751	2,708,857	0.70
Peloton Interactive, Inc. 'A'	USD	24,270	1,417,853	0.36
Prologis, Inc., REIT	USD	17,070	1,572,318	0.40
Roper Technologies, Inc.	USD	10,938	4,211,130	1.08
salesforce.com, Inc.	USD	27,336	5,052,786	1.30
Sempra Energy	USD	25,925	3,023,633	0.78
ServiceNow, Inc.	USD	6,700	2,666,734	0.69
Snap, Inc. 'A'	USD	128,165	2,960,612	0.76
Splunk, Inc.	USD	10,186	1,992,280	0.51
Stryker Corp.	USD	11,290	1,995,507	0.51
Teladoc Health, Inc.	USD	10,290	1,965,493	0.51
Teledyne Technologies, Inc.	USD	3,060	933,606	0.24
Tesla, Inc.	USD	1,773	1,838,707	0.47
Thermo Fisher Scientific, Inc.	USD	4,730	1,668,224	0.43
Tradeweb Markets, Inc. 'A'	USD	26,837	1,583,920	0.41
UnitedHealth Group, Inc.	USD	9,655	2,790,102	0.72
Veeva Systems, Inc. 'A'	USD	13,673	3,202,627	0.82
Vertex Pharmaceuticals, Inc.	USD	4,778	1,372,098	0.35
Visa, Inc. 'A'	USD	16,403	3,138,714	0.81
Wayfair, Inc. 'A'	USD	7,430	1,492,538	0.38
Wells Fargo & Co.	USD	160,650	4,083,723	1.05

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Weyerhaeuser Co., REIT	USD	91,630	2,037,851	0.52
Wix.com Ltd.	USD	11,080	2,805,456	0.72
Workday, Inc. 'A'	USD	15,802	2,959,241	0.76
Zendesk, Inc.	USD	16,610	1,446,565	0.37
			196,692,160	50.55

VIETNAM

Masan Group Corp.	VND	840,675	1,958,660	0.50
			1,958,660	0.50

Total Equities **384,920,841** **98.93**

Total Transferable securities and money market instruments admitted to an official exchange listing **384,920,841** **98.93**

Other transferable securities and money market instruments

Equities

VIETNAM

Military Commercial Joint Stock Bank*	VND	1,174,885	898,618	0.23
			898,618	0.23

Total Equities **898,618** **0.23**

Total Other transferable securities and money market instruments **898,618** **0.23**

Total Investments **385,819,459** **99.16**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	57,074	USD	63,965	01/07/2020	J.P. Morgan	6	-
USD	17,810	GBP	14,415	01/07/2020	J.P. Morgan	77	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						83	-
EUR	494	USD	555	01/07/2020	J.P. Morgan	(1)	-
EUR	1,437	USD	1,618	02/07/2020	J.P. Morgan	(7)	-
USD	28,534	GBP	23,200	02/07/2020	J.P. Morgan	(8)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(16)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						67	-

Cash	2,452,276	0.63
Other assets/(liabilities)	814,861	0.21
Total net assets	389,086,596	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	50.55
United Kingdom	6.56
China	6.51
Germany	5.37
India	4.59
Canada	2.59
Netherlands	2.51
Sweden	2.14
Switzerland	1.90

Global Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

	% of Net Assets
Philippines	1.83
Indonesia	1.81
Japan	1.79
Brazil	1.48
Peru	1.46
France	1.11
Singapore	0.99
Hong Kong	0.97
Vietnam	0.73
Luxembourg	0.71
Argentina	0.62
Italy	0.56
Norway	0.56
South Korea	0.37
South Africa	0.32
Portugal	0.29
Thailand	0.27
Turkey	0.25
Belgium	0.17
Nigeria	0.15
Total Investments	99.16
Cash and Other assets/(liabilities)	0.84
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors.
The accompanying notes are an integral part of these financial statements.

Global Natural Resources Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a widely diversified portfolio of shares of natural resources or commodities-related companies. The companies may be anywhere in the world, including emerging markets. The fund invests primarily in equity and equity-related securities of companies that own or develop natural resources and other basic commodities, such as common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
UNITED STATES OF AMERICA				
American Electric Power Co., Inc. 6.125% Preference	USD	37,736	1,849,064	1.16
NextEra Energy, Inc. 5.279% Preference	USD	52,557	2,236,826	1.40
Sempra Energy 6.75% Preference	USD	12,100	1,189,975	0.75
Southern Co. (The) 6.75% Preference	USD	36,126	1,591,350	1.00
			6,867,215	4.31
Total Convertible Bonds			6,867,215	4.31
Equities				
ARGENTINA				
Tenaris SA	EUR	183,701	1,167,460	0.73
			1,167,460	0.73
AUSTRALIA				
BHP Group Ltd.	AUD	133,121	3,256,868	2.04
IGO Ltd.	AUD	289,615	970,044	0.61
Northern Star Resources Ltd.	AUD	228,628	2,093,936	1.31
OZ Minerals Ltd.	AUD	102,419	772,628	0.48
Perseus Mining Ltd.	AUD	420,312	377,161	0.24
South32 Ltd.	AUD	465,462	648,912	0.41
			8,119,549	5.09
AUSTRIA				
Mayr Melnhof Karton AG	EUR	2,325	355,455	0.22
			355,455	0.22
CANADA				
Enbridge, Inc.	USD	70,384	2,109,408	1.32
Enerflex Ltd.	CAD	93,700	352,276	0.22
ERO Copper Corp.	CAD	77,629	1,093,606	0.69
Franco-Nevada Corp.	CAD	5,868	811,166	0.51
Kelt Exploration Ltd.	CAD	209,200	209,635	0.13
Kirkland Lake Gold Ltd.	CAD	34,141	1,333,516	0.84
Lundin Mining Corp.	CAD	170,541	900,630	0.57
Parex Resources, Inc.	CAD	50,700	590,380	0.37
Suncor Energy, Inc.	USD	71,076	1,169,200	0.73
TC Energy Corp.	USD	64,746	2,708,973	1.70
West Fraser Timber Co. Ltd.	CAD	23,642	804,806	0.50
			12,083,596	7.58
FINLAND				
UPM-Kymmene OYJ	EUR	37,255	1,070,239	0.67
Valmet OYJ	EUR	36,271	933,830	0.59
			2,004,069	1.26
FRANCE				
Schneider Electric SE	EUR	8,078	887,495	0.55
TOTAL SA	EUR	188,809	7,145,571	4.48
Verallia SA, Reg. S	EUR	35,096	987,368	0.62
			9,020,434	5.65
GERMANY				
Symrise AG	EUR	10,163	1,182,406	0.74
			1,182,406	0.74
ITALY				
Terna Rete Elettrica Nazionale SpA	EUR	120,110	829,292	0.52
			829,292	0.52
JAPAN				
Shin-Etsu Chemical Co. Ltd.	JPY	8,700	1,016,012	0.64
			1,016,012	0.64

Global Natural Resources Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NETHERLANDS									
Akzo Nobel NV	EUR	13,734	1,224,419	0.77	Contango Oil & Gas Co.	USD	202,800	471,510	0.30
Koninklijke DSM NV	EUR	17,227	2,368,235	1.48	Continental Resources, Inc.	USD	75,104	1,232,457	0.77
			3,592,654	2.25	Deere & Co.	USD	6,974	1,062,628	0.67
NORWAY									
Aker BP ASA	NOK	48,469	870,352	0.55	Devon Energy Corp.	USD	79,946	877,008	0.55
Borregaard ASA	NOK	53,234	561,594	0.35	Diamondback Energy, Inc.	USD	29,671	1,207,610	0.76
Equinor ASA	NOK	209,403	2,942,595	1.85	Dominion Energy, Inc. Preference	USD	7,300	738,395	0.46
Norsk Hydro ASA	NOK	247,647	675,847	0.42	Domtar Corp.	USD	29,266	617,220	0.39
TGS NOPEC Geophysical Co. ASA	NOK	40,114	575,266	0.36	Entegris, Inc.	USD	18,258	1,066,267	0.67
			5,625,654	3.53	Entergy Corp.	USD	13,223	1,232,912	0.77
PERU									
Southern Copper Corp.	USD	38,312	1,475,778	0.92	EOG Resources, Inc.	USD	75,082	3,704,546	2.32
			1,475,778	0.92	Exxon Mobil Corp.	USD	11,844	514,622	0.32
PORTUGAL									
Galp Energia SGPS SA	EUR	259,796	2,965,794	1.86	Graphic Packaging Holding Co.	USD	60,600	832,038	0.52
			2,965,794	1.86	Halliburton Co.	USD	104,799	1,293,220	0.81
SPAIN									
Vidrala SA	EUR	4,543	429,767	0.27	Hess Corp.	USD	3,700	185,629	0.12
			429,767	0.27	Huntsman Corp.	USD	46,328	818,616	0.51
SWEDEN									
Atlas Copco AB 'B'	SEK	23,960	879,396	0.55	International Paper Co.	USD	63,216	2,182,216	1.37
Boliden AB	SEK	123,435	2,761,020	1.73	Jacobs Engineering Group, Inc.	USD	7,825	661,447	0.41
Epiroc AB 'B'	SEK	107,111	1,296,480	0.81	Kadant, Inc.	USD	6,181	600,731	0.38
Lundin Energy AB	SEK	70,711	1,680,769	1.06	Kennametal, Inc.	USD	14,900	423,309	0.27
Svenska Cellulosa AB SCA 'B'	SEK	62,069	729,709	0.46	Kosmos Energy Ltd.	USD	204,737	352,148	0.22
			7,347,374	4.61	Liberty Oilfield Services, Inc. 'A'	USD	96,500	507,590	0.32
SWITZERLAND									
Bucher Industries AG	CHF	2,856	816,747	0.51	Linde plc	USD	23,247	4,880,708	3.06
			816,747	0.51	Magnolia Oil & Gas Corp. 'A'	USD	112,500	670,500	0.42
UNITED KINGDOM									
Croda International plc	GBP	18,431	1,195,866	0.75	Marathon Petroleum Corp.	USD	25,466	892,329	0.56
DS Smith plc	GBP	211,763	865,452	0.54	National Fuel Gas Co.	USD	21,276	865,933	0.54
Mondi plc	GBP	95,953	1,773,054	1.11	NextEra Energy, Inc.	USD	9,206	2,195,999	1.38
Rio Tinto plc	GBP	19,139	1,062,384	0.67	Packaging Corp. of America	USD	27,904	2,713,943	1.70
Rotork plc	GBP	195,284	663,565	0.42	Parsley Energy, Inc. 'A'	USD	38,119	399,868	0.25
Victrex plc	GBP	33,192	794,639	0.50	Phillips 66	USD	9,970	676,464	0.42
Weir Group plc (The)	GBP	67,324	866,767	0.54	Pilgrim's Pride Corp.	USD	29,400	487,158	0.31
			7,221,727	4.53	Pioneer Natural Resources Co.	USD	32,175	3,047,938	1.91
UNITED STATES OF AMERICA									
AGCO Corp.	USD	13,277	714,037	0.45	Plains GP Holdings LP 'A'	USD	12,675	108,751	0.07
Air Products and Chemicals, Inc.	USD	21,548	5,112,478	3.21	PPG Industries, Inc.	USD	25,149	2,636,621	1.65
Ameren Corp.	USD	16,353	1,140,622	0.72	Quaker Chemical Corp.	USD	9,361	1,690,784	1.06
American Electric Power Co., Inc.	USD	5,808	463,014	0.29	Reliance Steel & Aluminum Co.	USD	6,200	574,802	0.36
Atmos Energy Corp.	USD	5,882	580,789	0.36	RPM International, Inc.	USD	36,740	2,714,719	1.70
Avery Dennison Corp.	USD	10,924	1,231,462	0.77	Sanderson Farms, Inc.	USD	14,522	1,679,905	1.05
Ball Corp.	USD	34,902	2,395,673	1.50	Schlumberger Ltd.	USD	92,487	1,645,806	1.03
Cactus, Inc. 'A'	USD	37,855	744,229	0.47	Sempra Energy	USD	6,225	726,022	0.46
Caterpillar, Inc.	USD	10,743	1,336,644	0.84	Sherwin-Williams Co. (The)	USD	5,008	2,843,643	1.78
Celanese Corp.	USD	6,776	572,640	0.36	Silgan Holdings, Inc.	USD	32,130	1,023,340	0.64
CF Industries Holdings, Inc.	USD	56,071	1,525,131	0.96	Timken Co. (The)	USD	7,700	348,502	0.22
ChampionX Corp.	USD	79,262	741,892	0.47	Toro Co. (The)	USD	13,538	888,499	0.56
Chevron Corp.	USD	42,013	3,641,267	2.28	Union Pacific Corp.	USD	4,200	692,118	0.43
Concho Resources, Inc.	USD	60,454	3,031,768	1.90	Westlake Chemical Corp.	USD	27,006	1,440,230	0.90
ConocoPhillips	USD	93,575	3,785,109	2.37	Westrock Co.	USD	33,998	926,785	0.58
					WPX Energy, Inc.	USD	78,494	486,663	0.30
					Xcel Energy, Inc.	USD	17,044	1,069,341	0.67
								85,926,245	53.87
					Total Equities			151,180,013	94.78
					Total Transferable securities and money market instruments admitted to an official exchange listing			158,047,228	99.09
					Total Investments			158,047,228	99.09

Global Natural Resources Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	18	EUR	16	01/07/2020	J.P. Morgan	-	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						-	-
GBP	57,081	USD	70,525	01/07/2020	J.P. Morgan	(301)	-
USD	2,159	EUR	1,926	01/07/2020	J.P. Morgan	-	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(301)	-
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(301)	-

Cash	1,173,354	0.74
Other assets/(liabilities)	276,379	0.17
Total net assets	159,496,961	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	58.18
Canada	7.58
France	5.65
Australia	5.09
Sweden	4.61
United Kingdom	4.53
Norway	3.53
Netherlands	2.25
Portugal	1.86
Finland	1.26
Peru	0.92
Germany	0.74
Argentina	0.73
Japan	0.64
Italy	0.52
Switzerland	0.51
Spain	0.27
Austria	0.22
Total Investments	99.09
Cash and Other assets/(liabilities)	0.91
Total	100.00

The accompanying notes are an integral part of these financial statements.

Global Real Estate Securities Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares in the long term through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of securities issued by real-estate related companies. The companies may be anywhere in the world, including emerging markets.

The fund invests primarily in equity and equity-related securities of companies that commit most of their assets to, or derive most of their revenues or profits from, real-estate related activities. These activities may include owning, operating, managing, financing, servicing, developing, acquiring or selling real estate. The portfolio may include investments in real estate operating companies (REOCs), real estate investment trusts (REITs) or similar entities. The fund may invest in common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
AUSTRALIA				
Goodman Group, REIT	AUD	7,384	75,327	1.85
Mirvac Group, REIT	AUD	44,511	66,421	1.64
			141,748	3.49
BELGIUM				
Shurgard Self Storage SA	EUR	1,302	49,837	1.23
			49,837	1.23
CANADA				
Canadian Apartment Properties REIT	CAD	1,552	55,148	1.36
Summit Industrial Income REIT	CAD	9,239	74,606	1.83
			129,754	3.19
FINLAND				
Kojamo OYJ	EUR	3,685	77,320	1.90
			77,320	1.90
FRANCE				
Gecina SA, REIT	EUR	384	47,216	1.16
			47,216	1.16
GERMANY				
Deutsche Wohnen SE	EUR	2,554	114,191	2.81
			114,191	2.81
HONG KONG				
Hang Lung Properties Ltd.	HKD	37,000	87,669	2.16
Hongkong Land Holdings Ltd.	USD	12,600	52,095	1.28
Sun Hung Kai Properties Ltd.	HKD	10,500	133,872	3.29
			273,636	6.73
JAPAN				
Heiwa Real Estate Co. Ltd.	JPY	1,400	40,015	0.98
Hoshino Resorts REIT, Inc.	JPY	7	30,185	0.74
Industrial & Infrastructure Fund Investment Corp., REIT	JPY	40	64,438	1.58
Mitsubishi Estate Co. Ltd.	JPY	2,300	34,216	0.84
Mitsui Fudosan Co. Ltd.	JPY	6,000	106,321	2.62
Mitsui Fudosan Logistics Park, Inc., REIT	JPY	16	71,404	1.76
Mori Hills REIT Investment Corp.	JPY	15	18,940	0.47
Nippon Accommodations Fund, Inc., REIT	JPY	12	69,477	1.71
Nippon Prologis REIT, Inc.	JPY	22	66,972	1.65
			501,968	12.35
SINGAPORE				
Fraser's Centrepoint Trust, REIT	SGD	23,400	38,838	0.96
Mapletree Industrial Trust, REIT	SGD	38,600	79,453	1.95
Mapletree Logistics Trust, REIT	SGD	21,000	29,193	0.72
			147,484	3.63
SPAIN				
Inmobiliaria Colonial Socimi SA, REIT	EUR	4,827	41,930	1.03
			41,930	1.03
SWEDEN				
Fabege AB	SEK	2,781	32,293	0.79
Hufvudstaden AB 'A'	SEK	1,382	17,001	0.42
			49,294	1.21
SWITZERLAND				
PSP Swiss Property AG	CHF	603	67,555	1.66
			67,555	1.66

Global Real Estate Securities Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UNITED KINGDOM				
Capital & Counties Properties plc, REIT	GBP	10,890	19,493	0.48
Derwent London plc, REIT	GBP	2,174	74,834	1.84
Grainger plc	GBP	10,589	36,919	0.91
Great Portland Estates plc, REIT	GBP	8,431	65,490	1.61
Shaftesbury plc, REIT	GBP	1,910	12,497	0.31
UNITE Group plc (The), REIT	GBP	6,535	74,689	1.83
			283,922	6.98
UNITED STATES OF AMERICA				
Acadia Realty Trust, REIT	USD	5,166	67,365	1.66
Alexandria Real Estate Equities, Inc., REIT	USD	604	97,516	2.40
American Campus Communities, Inc., REIT	USD	3,487	120,057	2.95
AvalonBay Communities, Inc., REIT	USD	956	145,532	3.58
Boston Properties, Inc., REIT	USD	85	7,549	0.19
Camden Property Trust, REIT	USD	1,056	95,367	2.35
CubeSmart, REIT	USD	2,283	61,116	1.50
Douglas Emmett, Inc., REIT	USD	2,697	82,690	2.03
Equity LifeStyle Properties, Inc., REIT	USD	1,034	64,222	1.58
Equity Residential, REIT	USD	1,840	105,782	2.60
Essex Property Trust, Inc., REIT	USD	386	87,664	2.16
Federal Realty Investment Trust, REIT	USD	489	41,247	1.01
Healthcare Realty Trust, Inc., REIT	USD	1,910	55,428	1.36
Healthcare Trust of America, Inc., REIT 'A'	USD	2,317	60,775	1.50
Hilton Worldwide Holdings, Inc.	USD	1,107	80,401	1.98
Hudson Pacific Properties, Inc., REIT	USD	1,102	27,649	0.68
JBG SMITH Properties, REIT	USD	1,974	58,095	1.43
Kilroy Realty Corp., REIT	USD	569	33,213	0.82
Marriott International, Inc. 'A'	USD	225	19,055	0.47
Prologis, Inc., REIT	USD	2,830	260,671	6.41
PS Business Parks, Inc., REIT	USD	249	32,694	0.80
Public Storage, REIT	USD	341	65,329	1.61
Rayonier, Inc., REIT	USD	1,247	30,489	0.75
Regency Centers Corp., REIT	USD	1,210	54,910	1.35
Rexford Industrial Realty, Inc., REIT	USD	880	36,318	0.89
Simon Property Group, Inc., REIT	USD	618	42,531	1.05
SL Green Realty Corp., REIT	USD	1,681	82,419	2.03
Sunstone Hotel Investors, Inc., REIT	USD	7,000	56,770	1.40
Terreno Realty Corp., REIT	USD	1,283	67,742	1.67
Urban Edge Properties, REIT	USD	954	11,353	0.28
Welltower, Inc., REIT	USD	1,384	70,529	1.73
Weyerhaeuser Co., REIT	USD	1,398	31,091	0.76
			2,153,569	52.98
Total Equities			4,079,424	100.35
Total Transferable securities and money market instruments admitted to an official exchange listing			4,079,424	100.35
Total Investments			4,079,424	100.35
Cash			46,306	1.14
Other assets/(liabilities)			(60,536)	(1.49)
Total net assets			4,065,194	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	52.98
Japan	12.35
United Kingdom	6.98
Hong Kong	6.73
Singapore	3.63
Australia	3.49
Canada	3.19
Germany	2.81
Finland	1.90
Switzerland	1.66
Belgium	1.23
Sweden	1.21
France	1.16
Spain	1.03
Total Investments	100.35
Cash and Other assets/(liabilities)	(0.35)
Total	100.00

The accompanying notes are an integral part of these financial statements.

Global Technology Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of technology development or utilisation companies, with a focus on leading global technology companies. The companies may be anywhere in the world, including emerging markets.

The fund invests primarily in equity and equity-related securities of technology-focused companies, such as common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs). In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	5,451	5,373,160	0.53
			5,373,160	0.53
BRAZIL				
Magazine Luiza SA	BRL	599,788	7,824,035	0.77
			7,824,035	0.77
CANADA				
Shopify, Inc. 'A'	USD	34,912	32,977,526	3.23
			32,977,526	3.23
CHINA				
Alibaba Group Holding Ltd., ADR	USD	281,104	60,749,385	5.94
Tencent Holdings Ltd.	HKD	244,530	15,696,622	1.54
Trip.com Group Ltd., ADR	USD	331,292	8,603,653	0.84
			85,049,660	8.32
GERMANY				
Delivery Hero SE, Reg. S	EUR	97,659	9,956,581	0.97
Infineon Technologies AG	EUR	767,799	17,934,643	1.76
			27,891,224	2.73
JAPAN				
Keyence Corp.	JPY	25,800	10,781,018	1.05
			10,781,018	1.05
NETHERLANDS				
Adyen NV, Reg. S	EUR	8,165	11,769,138	1.15
ASML Holding NV	EUR	70,034	25,492,098	2.50
NXP Semiconductors NV	USD	163,349	18,536,844	1.81
			55,798,080	5.46
SINGAPORE				
Sea Ltd., ADR	USD	300,705	32,933,212	3.22
			32,933,212	3.22
SOUTH KOREA				
Samsung Electronics Co. Ltd.	KRW	581,910	25,568,787	2.50
			25,568,787	2.50
TAIWAN				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	939,000	9,988,289	0.98
			9,988,289	0.98
UNITED STATES OF AMERICA				
Advanced Micro Devices, Inc.	USD	328,124	17,206,823	1.68
Alphabet, Inc. 'C'	USD	20,382	28,317,732	2.77
Amazon.com, Inc.	USD	23,020	62,480,884	6.12
Anaplan, Inc.	USD	221,309	9,954,479	0.98
Applied Materials, Inc.	USD	364,790	21,971,302	2.15
Atlassian Corp. plc 'A'	USD	171,665	30,592,420	2.99
Avalara, Inc.	USD	121,629	16,173,008	1.58
CoStar Group, Inc.	USD	25,861	17,958,266	1.76
CrowdStrike Holdings, Inc. 'A'	USD	230,906	22,864,312	2.24
Datadog, Inc. 'A'	USD	179,646	15,325,600	1.50
DocuSign, Inc.	USD	88,499	15,345,727	1.50
Facebook, Inc. 'A'	USD	169,141	37,227,934	3.64
Five9, Inc.	USD	125,656	13,746,766	1.35
Intuit, Inc.	USD	75,593	21,950,695	2.15
Lam Research Corp.	USD	69,094	22,288,342	2.18
Mastercard, Inc. 'A'	USD	32,909	9,641,679	0.94
Match Group, Inc.	USD	26,430	2,798,144	0.27
Micron Technology, Inc.	USD	491,150	25,338,428	2.48
Microsoft Corp.	USD	75,209	15,022,998	1.47

Global Technology Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Netflix, Inc.	USD	99,465	45,114,340	4.42
PagerDuty, Inc.	USD	189,803	5,384,711	0.53
Paylocity Holding Corp.	USD	32,353	4,596,067	0.45
Proofpoint, Inc.	USD	110,686	12,052,598	1.18
RealPage, Inc.	USD	92,367	5,955,824	0.58
salesforce.com, Inc.	USD	200,900	37,134,356	3.64
ServiceNow, Inc.	USD	75,536	30,064,839	2.94
Slack Technologies, Inc. 'A'	USD	624,430	19,538,415	1.91
Snap, Inc. 'A'	USD	589,696	13,621,978	1.33
Splunk, Inc.	USD	93,724	18,331,477	1.79
Synopsys, Inc.	USD	72,660	13,923,109	1.36
Tesla, Inc.	USD	10,060	10,432,824	1.02
Twilio, Inc. 'A'	USD	43,915	9,457,095	0.93
Visa, Inc. 'A'	USD	138,062	26,418,164	2.59
Workday, Inc. 'A'	USD	170,837	31,992,645	3.13
Zendesk, Inc.	USD	112,658	9,811,385	0.96
Zoom Video Communications, Inc. 'A'	USD	52,729	13,358,365	1.31
			713,393,731	69.82
Total Equities			1,007,578,722	98.61
Total Transferable securities and money market instruments admitted to an official exchange listing			1,007,578,722	98.61
Total Investments			1,007,578,722	98.61

Cash	17,319,093	1.70
Other assets/(liabilities)	(3,133,149)	(0.31)
Total net assets	1,021,764,666	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	69.82
China	8.32
Netherlands	5.46
Canada	3.23
Singapore	3.22
Germany	2.73
South Korea	2.50
Japan	1.05
Taiwan	0.98
Brazil	0.77
Argentina	0.53
Total Investments	98.61
Cash and Other assets/(liabilities)	1.39
Total	100.00

The accompanying notes are an integral part of these financial statements.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	141,451	USD	158,632	31/07/2020	J.P. Morgan	19	-
GBP	54	USD	67	02/07/2020	J.P. Morgan	-	-
USD	510,223	BRL	2,733,750	31/07/2020	J.P. Morgan	11,963	-
USD	42,057	CHF	39,877	01/07/2020	J.P. Morgan	70	-
USD	543	EUR	484	01/07/2020	J.P. Morgan	1	-
USD	13,283	EUR	11,799	02/07/2020	J.P. Morgan	57	-
USD	17,148	EUR	15,255	31/07/2020	J.P. Morgan	38	-
USD	1,029,672	EUR	916,000	31/07/2020	RBC	2,289	-
USD	125,696	EUR	111,000	31/07/2020	State Street	1,199	-
USD	1,860	GBP	1,505	01/07/2020	J.P. Morgan	8	-
USD	704,970	JPY	75,102,000	31/07/2020	Goldman Sachs	7,261	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						22,905	-
CHF	1,944,055	USD	2,061,706	31/07/2020	Barclays	(12,929)	-
CHF	39,877	USD	42,093	31/07/2020	J.P. Morgan	(68)	-
EUR	131	USD	147	02/07/2020	J.P. Morgan	-	-
EUR	300,806	USD	338,608	31/07/2020	J.P. Morgan	(1,226)	-
EUR	55,209,400	USD	62,516,174	31/07/2020	State Street	(593,498)	(0.06)
GBP	10	USD	13	01/07/2020	J.P. Morgan	-	-
USD	66,241	CHF	63,000	31/07/2020	J.P. Morgan	(153)	-
USD	168,531	EUR	141,451	01/07/2020	J.P. Morgan	(15)	-
USD	1,645,792	KRW	1,994,338,000	31/07/2020	Barclays	(16,082)	-
USD	659,480	TWD	19,392,000	31/07/2020	Bank of America	(2,547)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(626,518)	(0.06)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(603,613)	(0.06)

Global Value Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a widely diversified portfolio of undervalued shares of companies anywhere in the world, including emerging markets.

The fund invests primarily in undervalued equity and equity-related securities such as common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
AUSTRALIA				
Downer EDI Ltd.	AUD	73,114	220,532	0.48
			220,532	0.48
AUSTRIA				
BAWAG Group AG, Reg. S	EUR	11,037	372,362	0.82
			372,362	0.82
CANADA				
Franco-Nevada Corp.	CAD	4,629	639,892	1.40
Lundin Mining Corp.	CAD	69,969	369,507	0.81
Magna International, Inc.	USD	9,869	428,907	0.94
TC Energy Corp.	CAD	11,571	484,114	1.06
			1,922,420	4.21
CHINA				
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	50,500	403,505	0.88
Hisense Home Appliances Group Co. Ltd. 'A'	CNY	111,900	192,181	0.42
Hope Education Group Co. Ltd., Reg. S	HKD	1,024,000	349,954	0.77
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	40,500	404,889	0.89
Trip.com Group Ltd., ADR	USD	12,223	317,431	0.69
			1,667,960	3.65
FRANCE				
Airbus SE	EUR	4,418	312,020	0.68
Electricite de France SA	EUR	28,335	259,410	0.57
TOTAL SA	EUR	16,530	625,586	1.37
			1,197,016	2.62
GERMANY				
Bayer AG	EUR	7,030	518,476	1.14
Covestro AG, Reg. S	EUR	7,162	271,250	0.59
Volkswagen AG Preference	EUR	2,324	347,748	0.76
			1,137,474	2.49
HONG KONG				
Galaxy Entertainment Group Ltd.	HKD	57,000	388,205	0.85
			388,205	0.85
INDIA				
ICICI Bank Ltd., ADR	USD	36,472	336,637	0.74
Shriram Transport Finance Co. Ltd.	INR	29,420	268,262	0.59
			604,899	1.33
ITALY				
Prysmian SpA	EUR	15,870	364,652	0.80
			364,652	0.80
JAPAN				
Descente Ltd.	JPY	12,800	176,414	0.39
Fujitsu Ltd.	JPY	3,300	386,573	0.85
Matsumotokiyoshi Holdings Co. Ltd.	JPY	10,400	377,591	0.83
Mitsubishi Electric Corp.	JPY	28,000	363,631	0.80
Nippon Steel Corp.	JPY	30,300	284,696	0.62
Nippon Telegraph & Telephone Corp.	JPY	30,800	719,359	1.57
ORIX Corp.	JPY	24,700	305,519	0.67
SCREEN Holdings Co. Ltd.	JPY	5,700	265,659	0.58
SUMCO Corp.	JPY	18,000	275,174	0.60
Suzuki Motor Corp.	JPY	10,900	369,858	0.81
Takeda Pharmaceutical Co. Ltd.	JPY	12,800	455,104	1.00
Toshiba Corp.	JPY	14,200	452,381	0.99
			4,431,959	9.71

Global Value Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MEXICO				
Fresnillo plc	GBP	28,868	293,637	0.64
			293,637	0.64
NETHERLANDS				
AerCap Holdings NV	USD	5,872	174,163	0.38
ASML Holding NV	EUR	1,372	499,403	1.09
NXP Semiconductors NV	USD	5,936	673,617	1.48
			1,347,183	2.95
NORWAY				
Aker BP ASA	NOK	16,817	301,981	0.66
			301,981	0.66
RUSSIA				
Inter RAO UES PJSC	RUB	145,000	9,883	0.02
Inter RAO UES PJSC	USD	3,014,000	205,423	0.45
Sberbank of Russia PJSC, ADR	USD	27,640	313,990	0.69
			529,296	1.16
SOUTH KOREA				
Samsung Electronics Co. Ltd.	KRW	11,499	505,259	1.11
			505,259	1.11
SWEDEN				
Lundin Energy AB	SEK	13,008	309,194	0.68
Swedbank AB 'A'	SEK	32,904	419,709	0.92
			728,903	1.60
SWITZERLAND				
Novartis AG	CHF	7,195	620,461	1.36
Roche Holding AG	CHF	2,508	865,374	1.89
Zurich Insurance Group AG	CHF	1,914	670,292	1.47
			2,156,127	4.72
UNITED KINGDOM				
ASOS plc	GBP	5,823	244,650	0.54
AstraZeneca plc	GBP	6,393	662,547	1.45
Informa plc	GBP	54,526	311,321	0.68
Rio Tinto plc	GBP	12,032	667,883	1.46
SSP Group plc	GBP	58,793	181,114	0.40
WPP plc	GBP	38,656	293,329	0.64
			2,360,844	5.17
UNITED STATES OF AMERICA				
Aaron's, Inc.	USD	6,191	285,900	0.63
AbbVie, Inc.	USD	9,462	910,150	1.99
American International Group, Inc.	USD	22,124	674,118	1.48
Anthem, Inc.	USD	1,235	317,753	0.70
Apple, Inc.	USD	1,740	633,116	1.39
Assurant, Inc.	USD	2,351	237,310	0.52
Bank of America Corp.	USD	28,470	666,767	1.46
Broadcom, Inc.	USD	1,023	320,271	0.70
Capital One Financial Corp.	USD	5,031	313,783	0.69
Chevron Corp.	USD	7,808	676,719	1.48
Chubb Ltd.	USD	3,786	476,354	1.04
ConocoPhillips	USD	14,328	579,568	1.27
Entergy Corp.	USD	4,911	457,902	1.00
Equitable Holdings, Inc.	USD	17,906	337,170	0.74
Equity Commonwealth, REIT	USD	11,596	371,072	0.81
Facebook, Inc. 'A'	USD	2,532	557,293	1.22
Fifth Third Bancorp	USD	19,375	367,350	0.81
General Electric Co.	USD	116,878	783,083	1.72
HCA Healthcare, Inc.	USD	3,545	335,286	0.73
Johnson & Johnson	USD	7,496	1,036,097	2.27
JPMorgan Chase & Co.	USD	7,727	722,706	1.58
Kimberly-Clark Corp.	USD	5,304	743,674	1.63

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Lam Research Corp.	USD	2,438	786,450	1.72
Micron Technology, Inc.	USD	10,078	519,924	1.14
Microsoft Corp.	USD	5,167	1,032,108	2.26
Morgan Stanley	USD	15,772	748,066	1.64
Newmont Corp.	USD	7,633	457,217	1.00
NextEra Energy, Inc.	USD	5,115	1,220,132	2.67
PACCAR, Inc.	USD	6,200	455,576	1.00
Pioneer Natural Resources Co.	USD	4,314	408,665	0.90
PRA Group, Inc.	USD	8,067	303,642	0.67
Prologis, Inc., REIT	USD	7,407	682,259	1.49
QUALCOMM, Inc.	USD	9,349	854,873	1.87
Sempra Energy	USD	5,497	641,115	1.40
Southern Co. (The)	USD	12,897	663,938	1.45
Thermo Fisher Scientific, Inc.	USD	1,683	593,577	1.30
T-Mobile US, Inc.	USD	5,827	614,224	1.35
Tyson Foods, Inc. 'A'	USD	8,651	510,669	1.12
Union Pacific Corp.	USD	2,772	456,798	1.00
United Parcel Service, Inc. 'B'	USD	4,183	456,784	1.00
UnitedHealth Group, Inc.	USD	1,867	539,526	1.18
Walt Disney Co. (The)	USD	2,801	311,527	0.68
Westlake Chemical Corp.	USD	5,492	292,888	0.64
Zimmer Biomet Holdings, Inc.	USD	3,267	380,279	0.83
			24,733,679	54.17
Total Equities			45,264,388	99.14
Total Transferable securities and money market instruments admitted to an official exchange listing			45,264,388	99.14

Transferable securities and money market instruments dealt in on another regulated market

Equities

UNITED STATES OF AMERICA

Currency	Amount Purchased	Currency	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	16,875	EUR	14,990	02/07/2020	J.P. Morgan	73	-
						1,161	-
Total Equities						1,161	-
Total Transferable securities and money market instruments dealt in on another regulated market						1,161	-
Total Investments						45,265,549	99.14

Forward Currency Exchange Contracts

Currency	Amount Purchased	Currency	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	16,875	EUR	14,990	02/07/2020	J.P. Morgan	73	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						73	-

Cash	535,463	1.17
Other assets/(liabilities)	(144,220)	(0.31)
Total net assets	45,656,792	100.00

Global Value Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	54.17
Japan	9.71
United Kingdom	5.17
Switzerland	4.72
Canada	4.21
China	3.65
Netherlands	2.95
France	2.62
Germany	2.49
Sweden	1.60
India	1.33
Russia	1.16
South Korea	1.11
Hong Kong	0.85
Austria	0.82
Italy	0.80
Norway	0.66
Mexico	0.64
Australia	0.48
Total Investments	99.14
Cash and Other assets/(liabilities)	0.86
Total	100.00

The accompanying notes are an integral part of these financial statements.

Japanese Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a widely diversified portfolio of shares of companies in Japan.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in Japan or conduct most of their business there. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
JAPAN				
Aruhi Corp.	JPY	420,800	5,317,779	0.36
Benefit One, Inc.	JPY	601,200	10,763,745	0.72
Chugai Pharmaceutical Co. Ltd.	JPY	736,300	35,130,613	2.35
CyberAgent, Inc.	JPY	289,000	12,650,766	0.85
Daikin Industries Ltd.	JPY	350,700	50,379,651	3.37
Daio Paper Corp.	JPY	3,523,700	42,026,587	2.81
Demae-Can Co. Ltd.	JPY	844,800	10,953,600	0.73
Disco Corp.	JPY	42,600	9,197,789	0.61
Ezaki Glico Co. Ltd.	JPY	359,700	15,317,555	1.02
Fancl Corp.	JPY	906,600	23,962,905	1.60
FANUC Corp.	JPY	334,100	52,951,094	3.54
Fast Retailing Co. Ltd.	JPY	76,500	39,069,595	2.61
Freee KK	JPY	578,600	23,401,576	1.56
Fujitec Co. Ltd.	JPY	1,802,000	29,519,797	1.97
GMO Payment Gateway, Inc.	JPY	223,600	20,799,927	1.39
Hamamatsu Photonics KK	JPY	448,200	17,331,153	1.16
Hikari Tsushin, Inc.	JPY	111,200	22,600,355	1.51
Hoshino Resorts REIT, Inc.	JPY	4,548	17,496,887	1.17
Hoshizaki Corp.	JPY	1,014,600	77,611,880	5.19
Industrial & Infrastructure Fund Investment Corp., REIT	JPY	4,128	5,932,967	0.40
JINS Holdings, Inc.	JPY	207,700	11,259,669	0.75
JMDC, Inc.	JPY	158,400	8,327,718	0.56
Kansai Paint Co. Ltd.	JPY	1,194,600	22,486,399	1.50
Keyence Corp.	JPY	193,100	71,990,443	4.81
Kubota Corp.	JPY	3,140,100	41,827,905	2.79
Kyowa Kirin Co. Ltd.	JPY	838,200	19,629,787	1.31
Medley, Inc.	JPY	272,500	8,360,841	0.56
Mercari, Inc.	JPY	176,600	4,858,380	0.32
Mitsubishi Electric Corp.	JPY	4,746,500	54,995,686	3.67
Miura Co. Ltd.	JPY	1,418,800	52,570,381	3.51
Money Forward, Inc.	JPY	197,500	9,765,751	0.65
Murata Manufacturing Co. Ltd.	JPY	416,300	21,776,132	1.45
NET One Systems Co. Ltd.	JPY	444,600	13,202,139	0.88
Nintendo Co. Ltd.	JPY	53,600	21,280,748	1.42
Nippon Ceramic Co. Ltd.	JPY	501,700	9,449,487	0.63
Nippon Paint Holdings Co. Ltd.	JPY	178,400	11,575,974	0.77
Nippon Seiki Co. Ltd.	JPY	1,167,400	12,146,478	0.81
Nippon Telegraph & Telephone Corp.	JPY	2,583,800	53,840,182	3.60
Oriental Land Co. Ltd.	JPY	134,200	15,819,130	1.06
Pan Pacific International Holdings Corp.	JPY	452,300	8,872,571	0.59
Pigeon Corp.	JPY	229,300	7,914,005	0.53
Recruit Holdings Co. Ltd.	JPY	1,100,300	33,451,884	2.24
Sansan, Inc.	JPY	274,900	9,388,243	0.63
Shimadzu Corp.	JPY	811,600	19,242,868	1.29
SMC Corp.	JPY	25,500	11,647,606	0.78
SMS Co. Ltd.	JPY	1,751,700	35,015,612	2.34
Softbank Corp.	JPY	2,726,600	31,060,992	2.08
SoftBank Group Corp.	JPY	1,852,800	83,610,785	5.59
Solasto Corp.	JPY	3,713,300	32,914,007	2.20
Sumitomo Densetsu Co. Ltd.	JPY	1,032,500	20,371,672	1.36
Sumitomo Electric Industries Ltd.	JPY	2,570,900	26,346,733	1.76
Sumitomo Seika Chemicals Co. Ltd.	JPY	336,800	9,767,515	0.65
Suzuki Motor Corp.	JPY	2,170,100	65,696,288	4.39

Japanese Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Takeda Pharmaceutical Co. Ltd.	JPY	706,100	22,398,522	1.50
TechnoPro Holdings, Inc.	JPY	304,100	15,507,795	1.04
UT Group Co. Ltd.	JPY	1,454,300	29,517,363	1.97
Welcia Holdings Co. Ltd.	JPY	143,400	10,332,107	0.69
Zojirushi Corp.	JPY	5,600	63,142	-
			1,460,699,161	97.60
Total Equities			1,460,699,161	97.60
Total Transferable securities and money market instruments admitted to an official exchange listing			1,460,699,161	97.60
Total Investments			1,460,699,161	97.60

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	24,495	JPY	2,941,445	01/07/2020	J.P. Morgan	124	-
EUR	22,335,585	JPY	2,693,678,216	31/07/2020	RBC	23,917	-
JPY	2,703,660,987	EUR	22,335,593	02/07/2020	J.P. Morgan	65,318	0.01
JPY	125,384	EUR	1,036	31/07/2020	J.P. Morgan	3	-
JPY	121,809	USD	1,131	02/07/2020	J.P. Morgan	-	-
USD	239	JPY	25,654	01/07/2020	J.P. Morgan	1	-
USD	1,106,166	JPY	117,834,799	31/07/2020	HSBC	10,220	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						99,583	0.01
EUR	352,977	JPY	42,699,440	02/07/2020	Citibank	(805)	-
EUR	1,036	JPY	125,351	02/07/2020	J.P. Morgan	(3)	-
JPY	1,640,930,220	EUR	13,665,042	01/07/2020	J.P. Morgan	(69,280)	(0.01)
JPY	7,164,646	EUR	59,562	31/07/2020	J.P. Morgan	(217)	-
JPY	264,500	GBP	2,000	02/07/2020	J.P. Morgan	(4)	-
JPY	1,098,492	USD	10,216	02/07/2020	J.P. Morgan	(13)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(70,322)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						29,261	-

Cash	13,266,076	0.89
Other assets/(liabilities)	22,638,265	1.51
Total net assets	1,496,603,502	100.00

Geographic Allocation of Portfolio

	% of Net Assets
Japan	97.60
Total Investments	97.60
Cash and Other assets/(liabilities)	2.40
Total	100.00

The accompanying notes are an integral part of these financial statements.

Latin American Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a widely diversified portfolio of shares of companies in Latin America.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in Latin America or conduct most of their business there. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
Arcos Dorados Holdings, Inc. 'A'	USD	8,300	34,611	0.48
Despegar.com Corp.	USD	4,300	31,046	0.43
Globant SA	USD	957	140,708	1.94
MercadoLibre, Inc.	USD	289	284,873	3.92
Tenaris SA, ADR	USD	7,488	94,798	1.30
			586,036	8.07
BRAZIL				
Ambev SA, ADR	USD	60,400	162,476	2.24
B3 SA - Brasil Bolsa Balcao	BRL	55,255	550,896	7.59
Banco Bradesco SA Preference	BRL	149,408	570,599	7.86
Banco BTG Pactual SA	BRL	8,400	115,047	1.59
Banco Santander Brasil SA	BRL	5,900	30,585	0.42
BR Malls Participacoes SA	BRL	38,930	71,248	0.98
BRF SA	BRL	21,900	84,437	1.16
CCR SA	BRL	40,700	109,020	1.50
CPFL Energia SA	BRL	8,135	45,051	0.62
EDP - Energias do Brasil SA	BRL	14,070	44,800	0.62
Ez Tec Empreendimentos e Participacoes SA	BRL	7,000	51,500	0.71
Iguatemi Empresa de Shopping Centers SA	BRL	7,100	43,556	0.60
Itau Unibanco Holding SA Preference	BRL	143,734	678,490	9.35
Localiza Rent a Car SA	BRL	17,125	127,366	1.75
Locaweb Servicos de Internet SA, Reg. S	BRL	7,726	61,028	0.84
Lojas Renner SA	BRL	37,589	283,200	3.90
Magazine Luiza SA	BRL	15,617	203,719	2.81
Marcopolo SA Preference	BRL	98,282	51,648	0.71
Pagseguro Digital Ltd. 'A'	USD	2,027	71,796	0.99
Petrobras Distribuidora SA	BRL	24,703	98,038	1.35
Petroleo Brasileiro SA, ADR	USD	26,496	213,028	2.94
Porto Seguro SA	BRL	5,400	50,823	0.70
Raia Drogasil SA	BRL	13,100	261,049	3.60
StoneCo Ltd. 'A'	USD	4,230	162,432	2.24
Suzano SA	BRL	20,987	143,031	1.97
TIM Participacoes SA, ADR	USD	7,200	90,864	1.25
XP, Inc. 'A'	USD	1,903	81,334	1.12
			4,457,061	61.41
CANADA				
ERO Copper Corp.	CAD	2,831	39,882	0.55
			39,882	0.55
CHILE				
Banco Santander Chile, ADR	USD	11,482	191,405	2.64
Falabella SA	CLP	23,959	75,725	1.04
Parque Arauco SA	CLP	23,233	42,366	0.58
			309,496	4.26
COLOMBIA				
Grupo Aval Acciones y Valores SA, ADR Preference	USD	15,000	64,200	0.89
			64,200	0.89

Latin American Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MEXICO				
Arca Continental SAB de CV	MXN	21,500	93,606	1.29
Concentradora Fibra Danhos SA de CV, REIT	MXN	54,500	51,555	0.71
Fresnillo plc	GBP	4,951	50,360	0.69
GMexico Transportes SAB de CV, Reg. S	MXN	23,080	24,733	0.34
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	1,834	206,582	2.85
Orbia Advance Corp. SAB de CV	MXN	63,965	92,572	1.28
Regional SAB de CV	MXN	17,500	46,263	0.64
Wal-Mart de Mexico SAB de CV	MXN	143,200	342,768	4.72
			908,439	12.52
PANAMA				
Copa Holdings SA 'A'	USD	900	44,415	0.61
			44,415	0.61
PERU				
Alicorp SAA	PEN	18,730	42,880	0.59
Credicorp Ltd.	USD	1,953	260,608	3.59
InRetail Peru Corp., Reg. S	USD	2,181	73,063	1.01
Intercorp Financial Services, Inc.	USD	1,246	33,393	0.46
Southern Copper Corp.	USD	4,190	161,399	2.22
			571,343	7.87
Total Equities			6,980,872	96.18
Total Transferable securities and money market instruments admitted to an official exchange listing			6,980,872	96.18
Total Investments			6,980,872	96.18
Cash				
			322,674	4.45
Other assets/(liabilities)				
			(45,327)	(0.63)
Total net assets				
			7,258,219	100.00

Geographic Allocation of Portfolio

	% of Net Assets
Brazil	61.41
Mexico	12.52
Argentina	8.07
Peru	7.87
Chile	4.26
Colombia	0.89
Panama	0.61
Canada	0.55
Total Investments	96.18
Cash and Other assets/(liabilities)	3.82
Total	100.00

The accompanying notes are an integral part of these financial statements.

Middle East & Africa Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in the developing countries of the Middle East and Africa.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in the developing countries of the Middle East and Africa or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
EGYPT				
Commercial International Bank Egypt SAE, Reg. S, GDR	USD	19,771	76,613	1.84
Edita Food Industries SAE	EGP	55,537	34,107	0.82
Integrated Diagnostics Holdings plc, Reg. S	USD	15,825	58,552	1.40
			169,272	4.06
KENYA				
East African Breweries Ltd.	KES	39,100	59,604	1.43
Equity Group Holdings plc	KES	156,200	50,846	1.22
Safaricom plc	KES	173,200	46,549	1.11
			156,999	3.76
KUWAIT				
Gulf Bank KSCP	KWD	77,433	53,269	1.28
Kuwait Finance House KSCP	KWD	37,264	74,114	1.78
Mabane Co. SAK	KWD	35,224	77,414	1.85
National Bank of Kuwait SAKP	KWD	85,947	228,948	5.49
			433,745	10.40
MOROCCO				
Attijariwafa Bank	MAD	2,066	75,646	1.81
Hightech Payment Systems SA	MAD	77	35,559	0.85
Label Vie	MAD	560	184,194	4.42
			295,399	7.08
NETHERLANDS				
Prosus NV	EUR	906	82,925	1.99
			82,925	1.99
QATAR				
Qatar National Bank QPSC	QAR	34,674	165,707	3.97
			165,707	3.97
RWANDA				
BK Group plc	KES	313,197	48,654	1.17
			48,654	1.17
SAUDI ARABIA				
Al Rajhi Bank	SAR	18,134	273,587	6.56
Dr Sulaiman Al Habib Medical Services Group Co.	SAR	1,968	39,507	0.95
Mouwasat Medical Services Co.	SAR	4,449	107,132	2.57
National Commercial Bank	SAR	8,903	88,438	2.12
Saudi Basic Industries Corp.	SAR	5,944	139,552	3.35
Saudi British Bank (The)	SAR	15,570	94,585	2.27
United Electronics Co.	SAR	2,244	33,004	0.79
United International Transportation Co.	SAR	3,620	29,438	0.70
Yanbu National Petrochemical Co.	SAR	4,639	63,311	1.52
			868,554	20.83
SOUTH AFRICA				
Absa Group Ltd.	ZAR	12,669	62,698	1.50
AVI Ltd.	ZAR	8,083	32,602	0.78
Bid Corp. Ltd.	ZAR	3,218	52,398	1.26
Capitec Bank Holdings Ltd.	ZAR	1,615	79,801	1.91
Clicks Group Ltd.	ZAR	6,219	75,095	1.80
FirstRand Ltd.	ZAR	78,171	171,503	4.11
Mr Price Group Ltd.	ZAR	5,530	45,743	1.10
Naspers Ltd. 'N'	ZAR	2,207	402,457	9.65
Sanlam Ltd.	ZAR	48,657	165,824	3.98
Shoprite Holdings Ltd.	ZAR	15,762	96,370	2.31
			1,184,491	28.40

Middle East & Africa Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UNITED ARAB EMIRATES				
First Abu Dhabi Bank PJSC	AED	48,717	149,468	3.59
Network International Holdings plc, Reg. S	GBP	15,230	84,315	2.02
			233,783	5.61
UNITED KINGDOM				
Anglo American plc	ZAR	1,653	37,631	0.90
Helios Towers plc	GBP	59,509	107,913	2.59
Vivo Energy plc, Reg. S	GBP	33,513	33,066	0.79
			178,610	4.28
ZAMBIA				
Standard Chartered Bank Zambia plc	ZMW	80,050	4,411	0.11
			4,411	0.11
Total Equities			3,822,550	91.66
Total Transferable securities and money market instruments admitted to an official exchange listing			3,822,550	91.66

Other transferable securities and money market instruments

Equities

TANZANIA, UNITED REPUBLIC OF

Vodacom Tanzania Ltd.*	TZS	64,014	16,156	0.39
			16,156	0.39
Total Equities			16,156	0.39
Total Other transferable securities and money market instruments			16,156	0.39
Total Investments			3,838,706	92.05

Cash			384,694	9.22
Other assets/(liabilities)			(53,115)	(1.27)
Total net assets			4,170,285	100.00

Geographic Allocation of Portfolio

	% of Net Assets
South Africa	28.40
Saudi Arabia	20.83
Kuwait	10.40
Morocco	7.08
United Arab Emirates	5.61
United Kingdom	4.28
Egypt	4.06
Qatar	3.97
Kenya	3.76
Netherlands	1.99
Rwanda	1.17
Tanzania, United Republic of	0.39
Zambia	0.11
Total Investments	92.05
Cash and Other assets/(liabilities)	7.95
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors.
The accompanying notes are an integral part of these financial statements.

Science and Technology Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a widely diversified portfolio of shares of companies expected to benefit from the development and use of science and/or technology. The companies may be anywhere in the world, including emerging markets.

The fund invests primarily in equity and equity related securities of companies that operate in such industries as:

- information technology, including software, services, hardware, semiconductors, and technology equipment;
- telecommunication equipment and services;
- health care, including pharmaceuticals, biotechnology, life sciences, and health care equipment and services;
- business services and technology solutions;
- media, including advertising, broadcasting, cable and satellite, movies and entertainment, and publishing;
- internet commerce and advertising;
- alternative energy;
- aerospace and defence; and
- materials and chemicals.

Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
CHINA				
58.com, Inc., ADR	USD	7,251	391,046	3.98
Alibaba Group Holding Ltd., ADR	USD	1,633	352,908	3.59
Baidu, Inc., ADR	USD	811	98,861	1.01
Tongcheng-Elong Holdings Ltd., Reg. S	HKD	38,000	68,368	0.69
Trip.com Group Ltd., ADR	USD	20,283	526,749	5.36
			1,437,932	14.63
GERMANY				
TeamViewer AG	EUR	1,840	100,045	1.02
Zalando SE, Reg. S	EUR	6,406	453,643	4.61
			553,688	5.63
RUSSIA				
Mail.Ru Group Ltd., Reg. S, GDR Preference	USD	14,061	315,669	3.21
			315,669	3.21
SOUTH AFRICA				
Naspers Ltd. 'N'	ZAR	972	177,249	1.80
			177,249	1.80
SOUTH KOREA				
NAVER Corp.	KRW	605	134,686	1.37
Samsung Electronics Co. Ltd.	KRW	8,505	373,705	3.80
			508,391	5.17
UNITED STATES OF AMERICA				
Alphabet, Inc. 'C'	USD	662	919,750	9.35
Amazon.com, Inc.	USD	84	227,993	2.32
Applied Materials, Inc.	USD	3,899	234,837	2.39
Boeing Co. (The)	USD	240	43,819	0.45
Booking Holdings, Inc.	USD	360	567,486	5.77
Citrix Systems, Inc.	USD	688	101,260	1.03
Etsy, Inc.	USD	759	79,741	0.81
Facebook, Inc. 'A'	USD	3,698	813,930	8.28
Intuit, Inc.	USD	286	83,049	0.84
Intuitive Surgical, Inc.	USD	270	150,190	1.53
Lam Research Corp.	USD	421	135,806	1.38
Maxim Integrated Products, Inc.	USD	3,283	198,687	2.02
Micron Technology, Inc.	USD	6,674	344,312	3.50
Microsoft Corp.	USD	1,761	351,760	3.58
News Corp. 'A'	USD	3,431	40,005	0.41
NVIDIA Corp.	USD	441	167,143	1.70
Pure Storage, Inc. 'A'	USD	19,684	340,730	3.47
QUALCOMM, Inc.	USD	2,996	273,954	2.79
salesforce.com, Inc.	USD	3,364	621,802	6.32
Wix.com Ltd.	USD	451	114,193	1.16
Workday, Inc. 'A'	USD	642	120,227	1.22
			5,930,674	60.32
Total Equities			8,923,603	90.76
Total Transferable securities and money market instruments admitted to an official exchange listing			8,923,603	90.76
Total Investments			8,923,603	90.76
Cash			950,703	9.67
Other assets/(liabilities)			(41,893)	(0.43)
Total net assets			9,832,413	100.00

Science and Technology Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	60.32
China	14.63
Germany	5.63
South Korea	5.17
Russia	3.21
South Africa	1.80
Total Investments	90.76
Cash and Other assets/(liabilities)	9.24
Total	100.00

The accompanying notes are an integral part of these financial statements.

US Blue Chip Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of large and medium sized "blue chip" companies in the United States.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in the United States of America or conduct most of their business there, that have a market capitalisation equal to or greater than the companies in the Russell Midcap Index or S&P Mid-cap 400 Index, and that have a leading market position, seasoned management and strong financial fundamentals.

Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
CANADA				
Canadian Pacific Railway Ltd.	USD	7,624	1,906,610	0.20
Restaurant Brands International, Inc.	USD	3,767	207,938	0.02
			2,114,548	0.22
CHINA				
Alibaba Group Holding Ltd., ADR	USD	180,781	39,068,582	4.11
Tencent Holdings Ltd., ADR	USD	427,296	27,400,356	2.88
Trip.com Group Ltd., ADR	USD	3,573	92,791	0.01
			66,561,729	7.00
SINGAPORE				
Sea Ltd., ADR	USD	52,332	5,731,401	0.60
			5,731,401	0.60
SWEDEN				
Spotify Technology SA	USD	19,372	5,126,218	0.54
			5,126,218	0.54
UNITED KINGDOM				
Aptiv plc	USD	2,171	163,802	0.02
			163,802	0.02
UNITED STATES OF AMERICA				
AbbVie, Inc.	USD	1,322	127,163	0.01
Advanced Micro Devices, Inc.	USD	79,384	4,162,897	0.44
Agilent Technologies, Inc.	USD	1,533	134,015	0.01
Air Products and Chemicals, Inc.	USD	586	139,034	0.02
Alexion Pharmaceuticals, Inc.	USD	19,515	2,180,411	0.23
Alphabet, Inc. 'A'	USD	7,890	10,977,909	1.16
Alphabet, Inc. 'C'	USD	35,587	49,442,798	5.20
Amazon.com, Inc.	USD	33,646	91,321,973	9.61
American International Group, Inc.	USD	47,190	1,437,879	0.15
American Tower Corp., REIT	USD	1,869	476,763	0.05
Anthem, Inc.	USD	29,525	7,596,487	0.80
Apple, Inc.	USD	104,673	38,086,318	4.01
Applied Materials, Inc.	USD	67,815	4,084,497	0.43
Atlassian Corp. plc 'A'	USD	19,972	3,559,210	0.37
Automatic Data Processing, Inc.	USD	1,531	225,241	0.02
Becton Dickinson and Co.	USD	22,647	5,242,214	0.55
Boeing Co. (The)	USD	471	85,995	0.01
Booking Holdings, Inc.	USD	5,124	8,077,217	0.85
Centene Corp.	USD	108,333	6,663,563	0.70
Charles Schwab Corp. (The)	USD	37,438	1,230,961	0.13
Chipotle Mexican Grill, Inc.	USD	3,767	3,947,816	0.42
Chubb Ltd.	USD	11,852	1,491,219	0.16
Cigna Corp.	USD	85,697	15,865,086	1.67
Cintas Corp.	USD	9,109	2,399,675	0.25
Citrix Systems, Inc.	USD	9,196	1,353,467	0.14
Constellation Brands, Inc. 'A'	USD	5,959	1,034,006	0.11
CoStar Group, Inc.	USD	8,763	6,085,159	0.64
Coupa Software, Inc.	USD	2,491	689,783	0.07
Danaher Corp.	USD	70,998	12,237,925	1.29
DocuSign, Inc.	USD	29,047	5,036,750	0.53
Dollar General Corp.	USD	62,987	11,945,485	1.26
Dollar Tree, Inc.	USD	6,352	585,527	0.06
Electronic Arts, Inc.	USD	2,417	318,416	0.03
Equifax, Inc.	USD	26,150	4,420,134	0.47
Etsy, Inc.	USD	13,363	1,403,917	0.15
Exact Sciences Corp.	USD	20,273	1,731,720	0.18
Facebook, Inc. 'A'	USD	274,091	60,327,429	6.35

US Blue Chip Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Fidelity National Information Services, Inc.	USD	114,511	15,057,051	1.58	Synopsys, Inc.	USD	33,612	6,440,731	0.68
Fiserv, Inc.	USD	122,208	11,793,072	1.24	Teleflex, Inc.	USD	329	117,433	0.01
FleetCor Technologies, Inc.	USD	8,243	2,019,700	0.21	Texas Instruments, Inc.	USD	10,605	1,344,714	0.14
Fortive Corp.	USD	26,578	1,786,573	0.19	Thermo Fisher Scientific, Inc.	USD	29,581	10,432,923	1.10
General Electric Co.	USD	23,940	160,398	0.02	TJX Cos., Inc. (The)	USD	23,390	1,171,137	0.12
Global Payments, Inc.	USD	100,934	16,727,792	1.76	Twilio, Inc. 'A'	USD	3,466	746,403	0.08
Goldman Sachs Group, Inc. (The)	USD	20,232	3,936,540	0.41	Union Pacific Corp.	USD	16,387	2,700,414	0.28
HCA Healthcare, Inc.	USD	10,441	987,510	0.10	United Airlines Holdings, Inc.	USD	748	25,178	-
Hilton Worldwide Holdings, Inc.	USD	12,079	877,298	0.09	UnitedHealth Group, Inc.	USD	64,353	18,596,730	1.96
Honeywell International, Inc.	USD	1,576	224,091	0.02	Veeva Systems, Inc. 'A'	USD	12,099	2,833,949	0.30
Humana, Inc.	USD	6,193	2,349,996	0.25	Vertex Pharmaceuticals, Inc.	USD	63,100	18,120,427	1.91
IAC/interactivecorp	USD	22,246	7,079,345	0.75	Visa, Inc. 'A'	USD	167,683	32,086,142	3.38
IHS Markit Ltd.	USD	4,289	312,582	0.03	VMware, Inc. 'A'	USD	13,506	2,043,593	0.22
Incyte Corp.	USD	43,639	4,495,253	0.47	Willis Towers Watson plc	USD	41,492	8,092,600	0.85
Intercontinental Exchange, Inc.	USD	52,041	4,710,751	0.50	Wix.com Ltd.	USD	19,291	4,884,481	0.51
Intuit, Inc.	USD	63,787	18,522,469	1.95	Workday, Inc. 'A'	USD	47,126	8,825,286	0.93
Intuitive Surgical, Inc.	USD	21,802	12,127,581	1.28	Wynn Resorts Ltd.	USD	1,737	126,471	0.01
Kansas City Southern	USD	14,448	2,123,856	0.22	Yum! Brands, Inc.	USD	24,421	2,107,777	0.22
KLA Corp.	USD	2,515	489,243	0.05	Zoetis, Inc.	USD	18,705	2,502,355	0.26
L3Harris Technologies, Inc.	USD	5,236	905,514	0.10	Zoom Video Communications, Inc. 'A'	USD	7,365	1,865,849	0.20
Lam Research Corp.	USD	8,950	2,887,091	0.30				866,514,027	91.16
Linde plc	USD	14,390	3,021,181	0.32	Total Equities			946,211,725	99.54
Lululemon Athletica, Inc.	USD	22,030	6,937,027	0.73	Total Transferable securities and money market instruments admitted to an official exchange listing			946,211,725	99.54
Marriott International, Inc. 'A'	USD	29,053	2,460,499	0.26	Total Investments			946,211,725	99.54
Marsh & McLennan Cos., Inc.	USD	32,471	3,436,081	0.36					
Marvell Technology Group Ltd.	USD	180,841	6,269,757	0.66					
Mastercard, Inc. 'A'	USD	89,547	26,235,480	2.76					
Match Group, Inc.	USD	826	87,449	0.01					
Maxim Integrated Products, Inc.	USD	18,841	1,140,257	0.12					
McDonald's Corp.	USD	2,754	503,486	0.05					
Microsoft Corp.	USD	272,999	54,531,550	5.74					
Morgan Stanley	USD	92,505	4,387,512	0.46					
Motorola Solutions, Inc.	USD	500	69,445	0.01					
MSCI, Inc.	USD	3,874	1,275,282	0.13					
Netflix, Inc.	USD	51,408	23,317,127	2.45					
NIKE, Inc. 'B'	USD	5,783	555,081	0.06					
Norfolk Southern Corp.	USD	5,715	987,095	0.10					
NVIDIA Corp.	USD	30,375	11,512,429	1.21					
Paycom Software, Inc.	USD	6,888	2,071,428	0.22					
PayPal Holdings, Inc.	USD	138,881	23,884,754	2.51					
Pioneer Natural Resources Co.	USD	2,694	255,203	0.03					
QUALCOMM, Inc.	USD	36,518	3,339,206	0.35					
Regeneron Pharmaceuticals, Inc.	USD	1,798	1,107,226	0.12					
Roper Technologies, Inc.	USD	14,935	5,749,975	0.61					
Ross Stores, Inc.	USD	68,058	5,744,095	0.60					
S&P Global, Inc.	USD	22,424	7,253,940	0.76					
salesforce.com, Inc.	USD	101,939	18,842,405	1.98					
Seattle Genetics, Inc.	USD	6,188	1,035,933	0.11					
Sempra Energy	USD	5,557	648,113	0.07					
ServiceNow, Inc.	USD	58,958	23,466,463	2.47					
Sherwin-Williams Co. (The)	USD	1,722	977,786	0.10					
Snap, Inc. 'A'	USD	115,005	2,656,616	0.28					
Splunk, Inc.	USD	45,678	8,934,160	0.94					
State Street Corp.	USD	7,869	487,642	0.05					
Stryker Corp.	USD	71,106	12,567,986	1.32					

Currency	Amount Purchased	Currency	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	3,281,099	USD	3,678,404	31/07/2020	J.P. Morgan	1,666	-
GBP	64,980	USD	79,920	02/07/2020	J.P. Morgan	22	-
USD	117,009	EUR	104,205	02/07/2020	J.P. Morgan	212	-
USD	97,750	EUR	87,000	31/07/2020	J.P. Morgan	171	-
USD	167,168	GBP	135,299	01/07/2020	J.P. Morgan	716	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,787	-
EUR	222	USD	249	01/07/2020	J.P. Morgan	-	-
EUR	3,445,645	USD	3,878,835	02/07/2020	J.P. Morgan	(16,784)	-
EUR	29,990	USD	33,661	31/07/2020	J.P. Morgan	(25)	-
GBP	57	USD	70	01/07/2020	J.P. Morgan	-	-
USD	7,453	EUR	6,650	01/07/2020	J.P. Morgan	(1)	-
USD	2,195	GBP	1,788	02/07/2020	J.P. Morgan	(4)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(16,814)	-
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(14,027)	-

Cash	4,251,493	0.45
Other assets/(liabilities)	94,166	0.01
Total net assets	950,557,384	100.00

US Blue Chip Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	91.16
China	7.00
Singapore	0.60
Sweden	0.54
Canada	0.22
United Kingdom	0.02
Total Investments	99.54
Cash and Other assets/(liabilities)	0.46
Total	100.00

The accompanying notes are an integral part of these financial statements.

US Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in the United States.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in the United States of America or conduct most of their business there and that have a market capitalisation equal to or greater than the companies in the Russell 1000 Index. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
CANADA				
Waste Connections, Inc.	USD	117,869	10,823,910	1.33
			10,823,910	1.33
UNITED STATES OF AMERICA				
AbbVie, Inc.	USD	154,648	14,875,591	1.83
Accenture plc 'A'	USD	40,477	8,631,315	1.06
Air Products and Chemicals, Inc.	USD	35,564	8,437,915	1.04
Alphabet, Inc. 'C'	USD	21,448	29,798,779	3.67
Amazon.com, Inc.	USD	16,368	44,426,026	5.47
American Electric Power Co., Inc.	USD	101,218	8,069,099	0.99
American Tower Corp., REIT	USD	47,806	12,194,833	1.50
Amphenol Corp. 'A'	USD	90,602	8,628,028	1.06
Apple, Inc.	USD	134,372	48,892,596	6.02
Applied Materials, Inc.	USD	102,259	6,159,060	0.76
Becton Dickinson and Co.	USD	48,863	11,310,563	1.39
Boston Scientific Corp.	USD	249,904	8,586,701	1.06
Charles Schwab Corp. (The)	USD	142,985	4,701,347	0.58
Chubb Ltd.	USD	50,426	6,344,599	0.78
Cigna Corp.	USD	62,182	11,511,754	1.42
CME Group, Inc.	USD	40,532	6,597,799	0.81
Coca-Cola Co. (The)	USD	251,147	11,120,789	1.37
Colgate-Palmolive Co.	USD	144,418	10,491,968	1.29
ConocoPhillips	USD	145,243	5,875,079	0.72
Costco Wholesale Corp.	USD	5,350	1,612,918	0.20
Danaher Corp.	USD	80,306	13,842,345	1.71
Deere & Co.	USD	50,831	7,745,119	0.95
Dollar Tree, Inc.	USD	73,014	6,730,431	0.83
Eli Lilly and Co.	USD	46,622	7,588,197	0.93
Entergy Corp.	USD	79,810	7,441,484	0.92
EOG Resources, Inc.	USD	133,174	6,570,805	0.81
Facebook, Inc. 'A'	USD	74,765	16,455,777	2.03
Fidelity National Information Services, Inc.	USD	84,614	11,125,895	1.37
Fiserv, Inc.	USD	134,243	12,954,449	1.60
General Electric Co.	USD	1,109,169	7,431,432	0.92
HCA Healthcare, Inc.	USD	19,470	1,841,473	0.23
Honeywell International, Inc.	USD	79,222	11,264,576	1.39
Intercontinental Exchange, Inc.	USD	109,012	9,867,766	1.22
Johnson & Johnson	USD	141,483	19,555,780	2.41
JPMorgan Chase & Co.	USD	65,678	6,142,863	0.76
Las Vegas Sands Corp.	USD	74,315	3,283,237	0.40
Linde plc	USD	73,925	15,520,554	1.91
Marriott International, Inc. 'A'	USD	55,548	4,704,360	0.58
Marsh & McLennan Cos., Inc.	USD	118,982	12,590,675	1.55
McDonald's Corp.	USD	53,083	9,704,634	1.20
Medtronic plc	USD	117,427	10,497,974	1.29
Micron Technology, Inc.	USD	84,807	4,375,193	0.54
Microsoft Corp.	USD	238,726	47,685,519	5.87
Mondelez International, Inc. 'A'	USD	220,234	11,152,650	1.37
Morgan Stanley	USD	275,689	13,075,929	1.61
NextEra Energy, Inc.	USD	47,996	11,448,966	1.41
NVIDIA Corp.	USD	13,661	5,177,656	0.64
PACCAR, Inc.	USD	134,711	9,898,564	1.22
Parker-Hannifin Corp.	USD	26,650	4,771,683	0.59
PepsiCo, Inc.	USD	96,394	12,685,450	1.56
Pfizer, Inc.	USD	369,544	11,925,185	1.47

US Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Philip Morris International, Inc.	USD	85,552	5,984,362	0.74
PNC Financial Services Group, Inc. (The)	USD	116,783	12,113,901	1.49
PPG Industries, Inc.	USD	68,975	7,231,339	0.89
QUALCOMM, Inc.	USD	126,240	11,543,386	1.42
Rockwell Automation, Inc.	USD	19,655	4,120,671	0.51
salesforce.com, Inc.	USD	66,099	12,217,739	1.50
Sempra Energy	USD	84,515	9,856,984	1.21
Stanley Black & Decker, Inc.	USD	40,263	5,478,989	0.68
Texas Instruments, Inc.	USD	64,266	8,148,929	1.00
TJX Cos., Inc. (The)	USD	81,112	4,061,278	0.50
Union Pacific Corp.	USD	66,174	10,904,813	1.34
United Parcel Service, Inc. 'B'	USD	63,722	6,958,442	0.86
UnitedHealth Group, Inc.	USD	38,097	11,009,271	1.36
Verizon Communications, Inc.	USD	299,541	16,298,026	2.01
Vertex Pharmaceuticals, Inc.	USD	30,769	8,835,934	1.09
Visa, Inc. 'A'	USD	75,395	14,426,833	1.78
Willis Towers Watson plc	USD	55,276	10,781,031	1.33
Yum! Brands, Inc.	USD	87,674	7,567,143	0.93
			770,862,451	94.95
Total Equities			781,686,361	96.28
Total Transferable securities and money market instruments admitted to an official exchange listing			781,686,361	96.28
Total Investments			781,686,361	96.28

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	94.95
Canada	1.33
Total Investments	96.28
Cash and Other assets/(liabilities)	3.72
Total	100.00

The accompanying notes are an integral part of these financial statements.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	73,594,568	USD	82,506,153	31/07/2020	J.P. Morgan	37,263	-
USD	423	EUR	377	01/07/2020	J.P. Morgan	1	-
USD	71,005	EUR	63,077	02/07/2020	J.P. Morgan	305	-
USD	2,554,337	EUR	2,275,736	31/07/2020	J.P. Morgan	1,879	-
USD	2,477,031	GBP	2,004,810	01/07/2020	J.P. Morgan	10,614	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						50,062	-
EUR	1,922	USD	2,158	01/07/2020	J.P. Morgan	(3)	-
EUR	3,137,638	USD	3,536,430	31/07/2020	J.P. Morgan	(17,266)	-
GBP	1,218	USD	1,502	01/07/2020	J.P. Morgan	(4)	-
USD	358,317	EUR	319,714	01/07/2020	J.P. Morgan	(34)	-
USD	1,496,300	GBP	1,216,597	02/07/2020	J.P. Morgan	(419)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(17,726)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						32,336	-

Cash	28,523,056	3.51
Other assets/(liabilities)	1,694,182	0.21
Total net assets	811,903,599	100.00

US Large Cap Growth Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares from large capitalisation companies in the United States that have the potential for above-average and sustainable rates of earnings growth. The fund invests primarily in equity and equity-related securities of companies that are either incorporated in the United States of America or conduct most of their business there and that have a market capitalisation equal to or greater than the companies in the Russell 1000 Index. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
BRAZIL				
XP, Inc. 'A'	USD	75,608	3,231,486	0.12
			3,231,486	0.12
CHINA				
Alibaba Group Holding Ltd., ADR	USD	261,332	56,476,458	2.06
Tencent Holdings Ltd., ADR	USD	897,918	57,578,992	2.11
			114,055,450	4.17
NETHERLANDS				
ASML Holding NV, NYRS	USD	103,313	37,609,031	1.37
			37,609,031	1.37
SWEDEN				
Spotify Technology SA	USD	198,530	52,535,009	1.92
			52,535,009	1.92
UNITED KINGDOM				
Aptiv plc	USD	371,915	28,060,987	1.03
			28,060,987	1.03
UNITED STATES OF AMERICA				
Advanced Micro Devices, Inc.	USD	286,278	15,012,418	0.55
Alexion Pharmaceuticals, Inc.	USD	68,193	7,619,204	0.28
Alphabet, Inc. 'A'	USD	106,627	148,357,609	5.43
Alphabet, Inc. 'C'	USD	43,593	60,565,934	2.22
Amazon.com, Inc.	USD	96,215	261,146,753	9.55
Anthem, Inc.	USD	60,064	15,453,867	0.56
Apple, Inc.	USD	290,770	105,799,572	3.87
Avantor, Inc.	USD	817,870	13,969,220	0.51
Becton Dickinson and Co.	USD	98,155	22,720,429	0.83
Booking Holdings, Inc.	USD	16,184	25,511,648	0.93
CarMax, Inc.	USD	139,115	12,357,585	0.45
Carvana Co.	USD	307,221	36,958,686	1.35
Centene Corp.	USD	269,600	16,583,096	0.61
Charles Schwab Corp. (The)	USD	288,802	9,495,810	0.35
Chipotle Mexican Grill, Inc.	USD	14,618	15,319,664	0.56
Cigna Corp.	USD	321,590	59,535,957	2.18
Concho Resources, Inc.	USD	159,213	7,984,532	0.29
CoStar Group, Inc.	USD	29,402	20,417,190	0.75
Crowdstrike Holdings, Inc. 'A'	USD	95,978	9,503,742	0.35
Dollar General Corp.	USD	237,399	45,022,720	1.65
DraftKings, Inc. 'A'	USD	355,414	11,963,235	0.44
Facebook, Inc. 'A'	USD	733,209	161,379,301	5.90
Fidelity National Information Services, Inc.	USD	215,450	28,329,520	1.04
Global Payments, Inc.	USD	472,453	78,299,636	2.86
Goldman Sachs Group, Inc. (The)	USD	81,406	15,839,165	0.58
HCA Healthcare, Inc.	USD	250,490	23,691,344	0.87
Hilton Worldwide Holdings, Inc.	USD	188,549	13,694,314	0.50
Humana, Inc.	USD	61,613	23,379,669	0.85
IAC/interactivecorp	USD	98,977	31,497,451	1.15
Incyte Corp.	USD	173,863	17,909,628	0.65
Ingersoll Rand, Inc.	USD	605,989	16,767,716	0.61
Intuit, Inc.	USD	213,564	62,014,714	2.27
Intuitive Surgical, Inc.	USD	83,177	46,268,038	1.69
JB Hunt Transport Services, Inc.	USD	55,919	6,719,786	0.25
Lululemon Athletica, Inc.	USD	78,173	24,615,896	0.90
Marvell Technology Group Ltd.	USD	458,089	15,881,946	0.58
Mastercard, Inc. 'A'	USD	123,962	36,318,387	1.33

US Large Cap Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Microsoft Corp.	USD	1,206,648	241,027,938	8.82
MongoDB, Inc.	USD	44,771	10,050,194	0.37
Netflix, Inc.	USD	134,889	61,181,604	2.24
NextEra Energy, Inc.	USD	121,196	28,910,094	1.06
Norfolk Southern Corp.	USD	64,118	11,074,461	0.40
PayPal Holdings, Inc.	USD	356,113	61,244,314	2.24
Ross Stores, Inc.	USD	384,203	32,426,733	1.19
S&P Global, Inc.	USD	58,905	19,055,178	0.70
salesforce.com, Inc.	USD	298,110	55,102,652	2.02
Sempra Energy	USD	107,498	12,537,492	0.46
ServiceNow, Inc.	USD	82,679	32,907,896	1.20
Slack Technologies, Inc. 'A'	USD	299,321	9,365,754	0.34
Snap, Inc. 'A'	USD	1,341,834	30,996,365	1.13
Splunk, Inc.	USD	203,809	39,863,002	1.46
Stryker Corp.	USD	275,749	48,738,636	1.78
Synopsis, Inc.	USD	92,833	17,788,659	0.65
UnitedHealth Group, Inc.	USD	180,035	52,026,514	1.90
Vertex Pharmaceuticals, Inc.	USD	151,181	43,414,648	1.59
Visa, Inc. 'A'	USD	420,771	80,514,531	2.94
Wix.com Ltd.	USD	22,821	5,778,277	0.21
Workday, Inc. 'A'	USD	34,880	6,531,978	0.24
Wynn Resorts Ltd.	USD	43,876	3,194,612	0.12
			2,427,636,914	88.80
Total Equities			2,663,128,877	97.41
Total Transferable securities and money market instruments admitted to an official exchange listing			2,663,128,877	97.41
Total Investments			2,663,128,877	97.41

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	88.80
China	4.17
Sweden	1.92
Netherlands	1.37
United Kingdom	1.03
Brazil	0.12
Total Investments	97.41
Cash and Other assets/(liabilities)	2.59
Total	100.00

The accompanying notes are an integral part of these financial statements.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	21,178,644	USD	23,743,164	31/07/2020	J.P. Morgan	10,731	-
GBP	39,025	USD	47,997	02/07/2020	J.P. Morgan	13	-
USD	16	EUR	14	01/07/2020	J.P. Morgan	-	-
USD	1,171	EUR	1,040	02/07/2020	J.P. Morgan	5	-
USD	607,012	EUR	540,000	31/07/2020	RBC	1,350	-
USD	318,740	GBP	257,976	01/07/2020	J.P. Morgan	1,366	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						13,465	-
EUR	4	USD	4	01/07/2020	J.P. Morgan	-	-
EUR	6,455	USD	7,266	02/07/2020	J.P. Morgan	(31)	-
EUR	1,040	USD	1,172	31/07/2020	J.P. Morgan	(5)	-
GBP	56	USD	69	01/07/2020	J.P. Morgan	-	-
USD	146,600	EUR	130,806	01/07/2020	J.P. Morgan	(14)	-
USD	2,648	GBP	2,156	02/07/2020	J.P. Morgan	(5)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(55)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						13,410	-

Cash	67,559,547	2.47
Other assets/(liabilities)	3,261,746	0.12
Total net assets	2,733,950,170	100.00

US Large Cap Value Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares from large capitalisation companies in the United States that are selling at discounted valuations relative to their historical average and/or the average of their industries.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in the United States of America or conduct most of their business there and that have a market capitalisation equal to or greater than the companies in the Russell 1000 Index. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
UNITED STATES OF AMERICA				
Sempra Energy 6% Preference	USD	41,117	4,050,024	0.70
Sempra Energy 6.75% Preference	USD	9,877	971,354	0.17
Southern Co. (The) 6.75% Preference	USD	56,793	2,501,732	0.43
			7,523,110	1.30
Total Convertible Bonds			7,523,110	1.30
Equities				
CANADA				
Enbridge, Inc.	USD	110,550	3,313,183	0.57
Magna International, Inc.	USD	90,345	3,926,394	0.68
TC Energy Corp.	USD	224,733	9,402,829	1.62
			16,642,406	2.87
FRANCE				
TOTAL SA, ADR	USD	362,314	13,709,962	2.37
			13,709,962	2.37
NETHERLANDS				
NXP Semiconductors NV	USD	31,050	3,523,554	0.61
			3,523,554	0.61
SWITZERLAND				
TE Connectivity Ltd.	USD	48,475	3,895,451	0.67
			3,895,451	0.67
UNITED STATES OF AMERICA				
AbbVie, Inc.	USD	102,091	9,820,133	1.69
Ameren Corp.	USD	34,912	2,435,112	0.42
American International Group, Inc.	USD	395,439	12,049,026	2.08
Applied Materials, Inc.	USD	188,297	11,341,128	1.96
Bank of America Corp.	USD	79,150	1,853,693	0.32
Becton Dickinson and Co. Preference	USD	31,845	1,615,815	0.28
Becton Dickinson and Co.	USD	38,551	8,923,593	1.54
Boeing Co. (The)	USD	33,994	6,206,625	1.07
Booking Holdings, Inc.	USD	550	866,992	0.15
Bunge Ltd.	USD	108,134	4,379,427	0.76
Capital One Financial Corp.	USD	18,455	1,151,038	0.20
CenterPoint Energy, Inc.	USD	236,559	4,385,804	0.76
CF Industries Holdings, Inc.	USD	164,764	4,481,581	0.77
Charles Schwab Corp. (The)	USD	157,018	5,162,752	0.89
Chubb Ltd.	USD	118,449	14,903,253	2.57
Cisco Systems, Inc.	USD	217,027	10,113,458	1.75
Comcast Corp. 'A'	USD	169,062	6,459,859	1.11
Conagra Brands, Inc.	USD	213,555	7,376,190	1.27
ConocoPhillips	USD	103,470	4,185,361	0.72
Cummins, Inc.	USD	17,650	3,025,033	0.52
CVS Health Corp.	USD	177,015	11,346,661	1.96
DuPont de Nemours, Inc.	USD	207,615	10,852,036	1.87
Edison International	USD	135,109	7,489,092	1.29
Elanco Animal Health, Inc. Preference	USD	5,409	209,112	0.04
Elanco Animal Health, Inc.	USD	159,163	3,332,873	0.58
Equitable Holdings, Inc.	USD	227,044	4,275,239	0.74
Exxon Mobil Corp.	USD	180,669	7,850,068	1.35
Fifth Third Bancorp	USD	474,612	8,998,644	1.55
Fortune Brands Home & Security, Inc.	USD	56,988	3,601,642	0.62

US Large Cap Value Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Fox Corp. 'B'	USD	197,600	5,269,992	0.91
Franklin Resources, Inc.	USD	82,879	1,705,650	0.29
General Electric Co.	USD	1,923,280	12,885,976	2.22
Gilead Sciences, Inc.	USD	71,709	5,428,371	0.94
Hologic, Inc.	USD	130,416	7,201,572	1.24
Illinois Tool Works, Inc.	USD	31,191	5,332,725	0.92
International Paper Co.	USD	246,697	8,515,980	1.47
Johnson & Johnson	USD	100,649	13,911,705	2.40
JPMorgan Chase & Co.	USD	117,919	11,028,964	1.90
Kimberly-Clark Corp.	USD	62,085	8,704,938	1.50
Kohl's Corp.	USD	70,099	1,419,505	0.25
Las Vegas Sands Corp.	USD	76,931	3,398,812	0.59
Marsh & McLennan Cos., Inc.	USD	77,585	8,210,045	1.42
McDonald's Corp.	USD	6,650	1,215,753	0.21
Medtronic plc	USD	128,339	11,473,507	1.98
Merck & Co., Inc.	USD	41,466	3,168,002	0.55
MetLife, Inc.	USD	240,968	8,624,245	1.49
Microsoft Corp.	USD	81,954	16,370,311	2.83
Morgan Stanley	USD	386,783	18,345,118	3.17
News Corp. 'A'	USD	339,985	3,964,225	0.68
NextEra Energy, Inc.	USD	37,302	8,898,019	1.54
Nielsen Holdings plc	USD	204,257	2,945,386	0.51
PepsiCo, Inc.	USD	32,009	4,212,384	0.73
Perrigo Co. plc	USD	95,974	5,200,831	0.90
Pfizer, Inc.	USD	228,020	7,358,205	1.27
Philip Morris International, Inc.	USD	123,485	8,637,776	1.49
Pioneer Natural Resources Co.	USD	48,942	4,636,276	0.80
QUALCOMM, Inc.	USD	162,955	14,900,605	2.57
Raytheon Technologies Corp.	USD	37,786	2,281,519	0.39
Rockwell Automation, Inc.	USD	18,425	3,862,801	0.67
Schlumberger Ltd.	USD	99,150	1,764,374	0.30
Sempra Energy	USD	28,206	3,289,666	0.57
Signature Bank	USD	40,063	4,192,994	0.72
SL Green Realty Corp., REIT	USD	91,199	4,471,487	0.77
Southern Co. (The)	USD	297,969	15,339,444	2.65
Southwest Airlines Co.	USD	124,871	4,230,629	0.73
State Street Corp.	USD	87,176	5,402,297	0.93
Stericycle, Inc.	USD	59,028	3,237,686	0.56
Texas Instruments, Inc.	USD	67,246	8,526,793	1.47
Thermo Fisher Scientific, Inc.	USD	11,607	4,093,673	0.71
TJX Cos., Inc. (The)	USD	51,700	2,588,619	0.45
Tyson Foods, Inc. 'A'	USD	181,604	10,720,084	1.85
United Parcel Service, Inc. 'B'	USD	122,239	13,348,499	2.30
Verizon Communications, Inc.	USD	154,949	8,430,775	1.46
Walmart, Inc.	USD	65,979	7,882,511	1.36
Walt Disney Co. (The)	USD	50,431	5,608,936	0.97
Wells Fargo & Co.	USD	550,495	13,993,583	2.42
Weyerhaeuser Co., REIT	USD	415,260	9,235,382	1.59
Zimmer Biomet Holdings, Inc.	USD	44,487	5,178,287	0.89
			529,336,157	91.36
Total Equities			567,107,530	97.88
Total Transferable securities and money market instruments admitted to an official exchange listing			574,630,640	99.18
Total Investments			574,630,640	99.18

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	641,757	USD	719,467	31/07/2020	J.P. Morgan	326	-
USD	1,241	GBP	1,000	31/07/2020	J.P. Morgan	11	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						337	-
GBP	32,241	USD	40,198	31/07/2020	State Street	(526)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(526)	-
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(189)	-

Cash	4,590,446	0.79
Other assets/(liabilities)	183,956	0.03
Total net assets	579,405,042	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	92.66
Canada	2.87
France	2.37
Switzerland	0.67
Netherlands	0.61
Total Investments	99.18
Cash and Other assets/(liabilities)	0.82
Total	100.00

The accompanying notes are an integral part of these financial statements.

US Smaller Companies Equity Fund

INVESTMENT OBJECTIVE

The fund's objective is to increase the value of its shares, over the long term, through growth in the value of its investments.

The fund is actively managed and invests mainly in a widely diversified portfolio of shares from smaller capitalisation companies in the United States.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in the United States of America or conduct most of their business there and that, at the time of purchase, have a market capitalisation that is equal to or smaller than the companies in the Russell 2500 Index. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging and efficient portfolio management. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
CANADA				
Altus Group Ltd.	CAD	112,907	3,385,162	0.25
Descartes Systems Group, Inc. (The)	USD	257,144	13,435,774	0.97
Waste Connections, Inc.	USD	61,900	5,684,277	0.41
			22,505,213	1.63
DENMARK				
Ascendis Pharma A/S, ADR	USD	19,454	2,805,267	0.20
			2,805,267	0.20
IRELAND				
Amarin Corp. plc, ADR	USD	92,360	624,354	0.05
			624,354	0.05
NETHERLANDS				
Argenx SE, ADR	USD	10,054	2,232,943	0.16
			2,232,943	0.16
UNITED KINGDOM				
Clarivate plc	USD	381,666	8,431,002	0.61
			8,431,002	0.61
UNITED STATES OF AMERICA				
Aaron's, Inc.	USD	219,313	10,127,874	0.74
ACADIA Pharmaceuticals, Inc.	USD	91,889	4,466,724	0.32
Aerojet Rocketdyne Holdings, Inc.	USD	21,382	868,751	0.06
Aimmune Therapeutics, Inc.	USD	121,044	2,042,012	0.15
Alamo Group, Inc.	USD	45,761	4,635,589	0.34
Alliant Energy Corp.	USD	59,061	2,810,122	0.20
Ally Financial, Inc.	USD	393,500	7,665,380	0.56
Amedisys, Inc.	USD	70,816	14,146,204	1.03
American Campus Communities, Inc., REIT	USD	465,876	16,040,111	1.16
American Water Works Co., Inc.	USD	91,137	11,495,110	0.83
Anaplan, Inc.	USD	47,300	2,127,554	0.15
Arthur J Gallagher & Co.	USD	83,795	8,075,324	0.59
Assurant, Inc.	USD	106,741	10,774,437	0.78
Atmos Energy Corp.	USD	205,489	20,289,984	1.47
Avalara, Inc.	USD	76,141	10,124,469	0.74
Avery Dennison Corp.	USD	164,898	18,588,952	1.35
Axis Capital Holdings Ltd.	USD	155,077	6,331,794	0.46
Beacon Roofing Supply, Inc.	USD	140,487	3,632,994	0.26
Black Knight, Inc.	USD	300,848	21,808,472	1.58
Bloom Energy Corp. 'A'	USD	277,103	2,765,488	0.20
Blueprint Medicines Corp.	USD	45,212	3,442,894	0.25
Boyd Gaming Corp.	USD	174,747	3,613,768	0.26
Bright Horizons Family Solutions, Inc.	USD	154,097	17,656,434	1.28
Bruker Corp.	USD	75,918	3,025,332	0.22
Burlington Stores, Inc.	USD	21,751	4,264,284	0.31
BWX Technologies, Inc.	USD	241,236	13,504,391	0.98
Cable One, Inc.	USD	7,244	12,811,738	0.93
Camden Property Trust, REIT	USD	47,411	4,281,687	0.31
CareDx, Inc.	USD	179,968	6,106,314	0.44
Cato Corp. (The) 'A'	USD	114,568	942,895	0.07
Cboe Global Markets, Inc.	USD	111,627	10,252,940	0.74
Ceridian HCM Holding, Inc.	USD	44,091	3,459,821	0.25
CF Industries Holdings, Inc.	USD	199,412	5,424,006	0.39
Chegg, Inc.	USD	84,774	5,747,677	0.42
Chesapeake Utilities Corp.	USD	86,482	7,136,495	0.52
Chuy's Holdings, Inc.	USD	215,000	3,132,550	0.23
Cognex Corp.	USD	35,965	2,138,479	0.16
Collier Creek Holdings 'A'	USD	189,397	2,604,209	0.19

US Smaller Companies Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Columbia Banking System, Inc.	USD	101,540	2,823,827	0.21	MarketAxess Holdings, Inc.	USD	14,620	7,310,146	0.53
Comfort Systems USA, Inc.	USD	49,241	1,970,132	0.14	Marvell Technology Group Ltd.	USD	559,028	19,381,501	1.41
Conagra Brands, Inc.	USD	161,646	5,583,253	0.41	Meritor, Inc.	USD	365,651	7,181,386	0.52
Concho Resources, Inc.	USD	176,391	8,846,009	0.64	Molina Healthcare, Inc.	USD	112,131	19,287,653	1.40
Cooper Cos., Inc. (The)	USD	34,600	9,406,010	0.68	Monolithic Power Systems, Inc.	USD	14,407	3,375,560	0.25
CoStar Group, Inc.	USD	40,760	28,304,355	2.05	Monro, Inc.	USD	137,795	7,498,804	0.54
CTS Corp.	USD	204,786	4,075,241	0.30	MSA Safety, Inc.	USD	8,408	950,524	0.07
CubeSmart, REIT	USD	286,531	7,670,435	0.56	Mueller Water Products, Inc. 'A'	USD	634,358	5,864,640	0.43
Cubic Corp.	USD	100,157	4,778,490	0.35	MyoKardia, Inc.	USD	31,284	3,061,765	0.22
Darden Restaurants, Inc.	USD	43,926	3,305,432	0.24	National Instruments Corp.	USD	180,504	6,907,888	0.50
Denny's Corp.	USD	176,310	1,757,811	0.13	National Vision Holdings, Inc.	USD	159,316	4,849,579	0.35
Devon Energy Corp.	USD	333,574	3,659,307	0.27	Neurocrine Biosciences, Inc.	USD	24,104	3,025,775	0.22
Diamondback Energy, Inc.	USD	131,267	5,342,567	0.39	NiSource, Inc.	USD	259,544	5,891,649	0.43
DocuSign, Inc.	USD	80,430	13,946,562	1.01	Novanta, Inc.	USD	99,354	10,301,023	0.75
Domino's Pizza, Inc.	USD	38,851	14,224,905	1.03	NVR, Inc.	USD	1,038	3,333,028	0.24
Douglas Emmett, Inc., REIT	USD	254,576	7,805,300	0.57	Old Dominion Freight Line, Inc.	USD	92,090	15,262,997	1.11
Duke Realty Corp., REIT	USD	293,495	10,289,935	0.75	Ollie's Bargain Outlet Holdings, Inc.	USD	91,237	9,101,803	0.66
Dunkin' Brands Group, Inc.	USD	106,775	6,915,817	0.50	ONE Gas, Inc.	USD	56,358	4,236,994	0.31
Element Solutions, Inc.	USD	781,433	8,197,232	0.60	Pacific Premier Bancorp, Inc.	USD	502,418	10,666,334	0.77
Entegris, Inc.	USD	422,480	24,672,832	1.79	Packaging Corp. of America	USD	100,805	9,804,294	0.71
Equitable Holdings, Inc.	USD	211,231	3,977,480	0.29	PagerDuty, Inc.	USD	315,089	8,939,075	0.65
Equity Bancshares, Inc. 'A'	USD	104,279	1,749,802	0.13	Paycom Software, Inc.	USD	47,017	14,139,422	1.03
ESCO Technologies, Inc.	USD	135,191	11,268,170	0.82	PCSB Financial Corp.	USD	62,833	784,784	0.06
Essential Utilities, Inc.	USD	110,904	4,643,550	0.34	Penumbra, Inc.	USD	13,016	2,265,955	0.16
Euronet Worldwide, Inc.	USD	58,598	5,460,748	0.40	PerkinElmer, Inc.	USD	147,649	14,101,956	1.02
Eventbrite, Inc. 'A'	USD	222,601	1,889,883	0.14	PGT Innovations, Inc.	USD	200,356	3,069,454	0.22
Exact Sciences Corp.	USD	60,615	5,177,733	0.38	Pinnacle Financial Partners, Inc.	USD	209,654	8,673,386	0.63
FB Financial Corp.	USD	131,364	3,179,009	0.23	Planet Fitness, Inc. 'A'	USD	134,743	7,936,363	0.58
First American Financial Corp.	USD	102,478	4,852,333	0.35	PNM Resources, Inc.	USD	152,665	5,827,223	0.42
FirstService Corp.	USD	119,258	11,907,911	0.86	Post Holdings, Inc.	USD	105,763	9,208,784	0.67
Five Below, Inc.	USD	51,892	5,517,157	0.40	Proofpoint, Inc.	USD	151,054	16,448,270	1.19
FTI Consulting, Inc.	USD	72,810	8,238,452	0.60	Quaker Chemical Corp.	USD	69,769	12,601,677	0.91
G1 Therapeutics, Inc.	USD	103,190	2,484,815	0.18	Quidel Corp.	USD	137,783	29,758,372	2.16
Gentherm, Inc.	USD	115,145	4,426,174	0.32	RealPage, Inc.	USD	113,923	7,345,755	0.53
Gibraltar Industries, Inc.	USD	192,799	9,177,232	0.67	RH	USD	21,452	5,446,019	0.40
Global Blood Therapeutics, Inc.	USD	56,173	3,725,955	0.27	Rollins, Inc.	USD	48,898	2,043,936	0.15
Graco, Inc.	USD	109,382	5,201,114	0.38	Rosetta Stone, Inc.	USD	115,566	1,942,664	0.14
Halliburton Co.	USD	391,247	4,827,988	0.35	RPM International, Inc.	USD	78,731	5,817,434	0.42
Hanger, Inc.	USD	344,375	5,689,075	0.41	Sanderson Farms, Inc.	USD	98,072	11,344,969	0.82
Hanover Insurance Group, Inc. (The)	USD	61,494	6,205,360	0.45	Seaboard Corp.	USD	517	1,551,000	0.11
Helios Technologies, Inc.	USD	121,883	4,516,984	0.33	Seacoast Banking Corp. of Florida	USD	336,512	6,619,191	0.48
Heritage Financial Corp.	USD	142,757	2,816,596	0.20	Seattle Genetics, Inc.	USD	30,064	5,033,014	0.37
Hologic, Inc.	USD	285,027	15,739,191	1.14	Semtech Corp.	USD	176,496	9,144,258	0.66
Home BancShares, Inc.	USD	917,537	13,671,301	0.99	SiteOne Landscape Supply, Inc.	USD	87,456	9,739,975	0.71
HubSpot, Inc.	USD	14,632	3,234,550	0.23	SJW Group	USD	51,149	3,088,888	0.22
Ingersoll Rand, Inc.	USD	476,160	13,175,347	0.96	South State Corp.	USD	182,628	8,625,520	0.63
Insmed, Inc.	USD	183,945	5,016,180	0.36	Southern First Bancshares, Inc.	USD	73,633	1,984,778	0.14
iRhythm Technologies, Inc.	USD	60,860	6,923,434	0.50	Southwest Gas Holdings, Inc.	USD	197,425	13,432,797	0.98
JB Hunt Transport Services, Inc.	USD	138,685	16,665,776	1.21	Spunk, Inc.	USD	85,573	16,737,223	1.21
JBG SMITH Properties, REIT	USD	394,188	11,600,953	0.84	Strategic Education, Inc.	USD	53,172	8,162,434	0.59
John Bean Technologies Corp.	USD	139,070	11,584,531	0.84	Synopsys, Inc.	USD	70,118	13,436,011	0.98
Kemper Corp.	USD	96,204	6,867,042	0.50	Tapestry, Inc.	USD	108,671	1,422,503	0.10
Knight-Swift Transportation Holdings, Inc.	USD	241,044	10,015,378	0.73	Teledyne Technologies, Inc.	USD	56,515	17,242,727	1.25
Kodiak Sciences, Inc.	USD	41,004	2,257,270	0.16	Teleflex, Inc.	USD	63,933	22,820,245	1.66
Kosmos Energy Ltd.	USD	728,170	1,252,452	0.09	Terreno Realty Corp., REIT	USD	283,801	14,984,693	1.09
LCI Industries	USD	62,496	7,096,421	0.52	Tetra Tech, Inc.	USD	75,063	5,891,695	0.43
Leidos Holdings, Inc.	USD	87,772	8,141,731	0.59	Timken Co. (The)	USD	79,500	3,598,170	0.26
Liberty Oilfield Services, Inc. 'A'	USD	689,854	3,628,632	0.26	TransUnion	USD	80,362	6,820,323	0.50
Littelfuse, Inc.	USD	50,578	8,678,679	0.63	Twilio, Inc. 'A'	USD	95,448	20,554,727	1.49
					Ultragenyx Pharmaceutical, Inc.	USD	72,788	5,443,087	0.40

US Smaller Companies Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UniFirst Corp.	USD	29,152	5,206,547	0.38
Upwork, Inc.	USD	133,571	1,932,772	0.14
US Physical Therapy, Inc.	USD	57,824	4,627,655	0.34
Voya Financial, Inc.	USD	140,253	6,403,952	0.46
Vulcan Materials Co.	USD	105,152	12,050,419	0.87
Watsco, Inc.	USD	25,418	4,448,150	0.32
Webster Financial Corp.	USD	246,678	6,842,848	0.50
West Pharmaceutical Services, Inc.	USD	32,624	7,190,003	0.52
Western Alliance Bancorp	USD	160,009	5,913,933	0.43
Workiva, Inc.	USD	108,044	5,870,031	0.43
Xencor, Inc.	USD	54,784	1,776,645	0.13
Zynga, Inc. 'A'	USD	1,793,439	17,387,391	1.26
		1,325,393,546	96.21	
Total Equities		1,361,992,325	98.86	
Total Transferable securities and money market instruments admitted to an official exchange listing		1,361,992,325	98.86	

Cash	18,392,483	1.34
Other assets/(liabilities)	(2,716,231)	(0.20)
Total net assets	1,377,668,577	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	96.21
Canada	1.63
United Kingdom	0.61
Denmark	0.20
Netherlands	0.16
Ireland	0.05
Total Investments	98.86
Cash and Other assets/(liabilities)	1.14
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors.
The accompanying notes are an integral part of these financial statements.

Other transferable securities and money market instruments

Equities

UNITED STATES OF AMERICA

Person Worldwide, Inc. 'B'*	USD	502,728	-	-
			-	-
Total Equities			-	-
Total Other transferable securities and money market instruments			-	-
Total Investments		1,361,992,325	98.86	

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	201	USD	225	01/07/2020	J.P. Morgan	-	-
EUR	78,248,263	USD	87,723,271	31/07/2020	J.P. Morgan	39,715	-
USD	156	EUR	139	01/07/2020	J.P. Morgan	-	-
USD	5,037	EUR	4,484	02/07/2020	J.P. Morgan	11	-
USD	3,194,907	EUR	2,845,794	31/07/2020	J.P. Morgan	3,074	-
USD	141,870	GBP	114,824	01/07/2020	J.P. Morgan	608	-
USD	311,016	GBP	250,473	31/07/2020	J.P. Morgan	2,812	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						46,220	-
EUR	444	USD	498	01/07/2020	J.P. Morgan	(1)	-
EUR	198,077	USD	222,980	02/07/2020	J.P. Morgan	(965)	-
EUR	15,593,847	USD	17,566,465	31/07/2020	J.P. Morgan	(76,459)	-
GBP	433	USD	534	01/07/2020	J.P. Morgan	(1)	-
GBP	14,230	USD	17,665	31/07/2020	J.P. Morgan	(155)	-
GBP	8,166,674	USD	10,182,103	31/07/2020	State Street	(133,143)	(0.01)
USD	55,969	EUR	49,939	01/07/2020	J.P. Morgan	(5)	-
USD	225	EUR	201	31/07/2020	J.P. Morgan	-	-
USD	32,293	GBP	26,257	02/07/2020	J.P. Morgan	(10)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(210,739)	(0.01)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(164,519)	(0.01)

Global Allocation Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares, over the long term, through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of bonds, shares and other investments from issuers around the world, including emerging markets.

The fund invests primarily in equity and equity related securities of companies as well as a wide range of debt securities of issuers across sectors and credit quality. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds (including, to a limited extent, contingent convertible bonds), warrants and other transferable debt securities of any type, including high yield securities and, to a limited extent, distressed and defaulted bonds. The fund may invest up to 20% of net assets in asset-backed securities (ABS) and mortgage-backed securities (MBS).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies and debt securities. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ARGENTINA				
Argentina Government Bond 7.5% 22/04/2026	USD	200,000	81,638	0.13
			81,638	0.13
AUSTRALIA				
Australia Government Bond, Reg. S 3.25% 21/04/2029	AUD	204,000	169,241	0.26
Australia Government Bond, Reg. S 3.75% 21/04/2037	AUD	18,000	16,786	0.02
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	20,000	17,492	0.03
			203,519	0.31
AUSTRIA				
Austria Government Bond, Reg. S, 144A 3.15% 20/06/2044	EUR	17,000	32,415	0.05
			32,415	0.05
BAHAMAS				
Commonwealth of the Bahamas, Reg. S 6% 21/11/2028	USD	200,000	174,000	0.27
			174,000	0.27
BRAZIL				
Brazil Government Bond 4.25% 07/01/2025	USD	200,000	210,313	0.32
Brazil Notas do Tesouro Nacional 10% 01/01/2027	BRL	36,000	81,088	0.13
Petrobras Global Finance BV 8.75% 23/05/2026	USD	100,000	118,250	0.18
			409,651	0.63
CANADA				
Province of Ontario Canada 1.05% 21/05/2027	USD	35,000	35,107	0.05
			35,107	0.05
CHILE				
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 4.7% 01/09/2030	CLP	10,000,000	14,905	0.02
			14,905	0.02
CHINA				
China Government Bond 3.54% 16/08/2028	CNY	2,000,000	295,364	0.45
			295,364	0.45
COSTA RICA				
Costa Rica Government Bond, Reg. S 4.25% 26/01/2023	USD	200,000	188,731	0.29
			188,731	0.29
CROATIA				
Croatia Government Bond, Reg. S 6.625% 14/07/2020	USD	200,000	200,520	0.31
			200,520	0.31
CYPRUS				
Cyprus Government Bond, Reg. S 1.5% 16/04/2027	EUR	118,000	139,402	0.22
Cyprus Government Bond, Reg. S 2.75% 26/02/2034	EUR	26,000	34,464	0.05
			173,866	0.27
EGYPT				
Egypt Government Bond, Reg. S 7.5% 31/01/2027	USD	200,000	210,279	0.32
			210,279	0.32

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FRANCE					MEXICO				
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	100,000	118,346	0.18	Mexican Bonos 10% 05/12/2024	MXN	5,450,000	282,925	0.44
BPCE SA, Reg. S 1.375% 23/03/2026	EUR	100,000	116,104	0.18	Mexican Bonos 7.75% 13/11/2042	MXN	300,000	14,125	0.02
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	35,000	50,190	0.08				297,050	0.46
Loxam SAS, Reg. S 6% 15/04/2025	EUR	100,000	96,466	0.15	MOROCCO				
			381,106	0.59	Morocco Government Bond, Reg. S 4.5% 05/10/2020	EUR	50,000	56,636	0.09
GERMANY								56,636	0.09
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	172,000	207,098	0.32	NETHERLANDS				
Bundesrepublik Deutschland, Reg. S 0% 15/02/2030	EUR	40,000	47,140	0.07	Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2028	EUR	80,000	98,544	0.15
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	85,000	96,486	0.15				98,544	0.15
Kreditanstalt fuer Wiederaufbau 1.5% 24/07/2024	AUD	80,000	56,742	0.09	POLAND				
Volkswagen Financial Services AG, Reg. S 1.5% 01/10/2024	EUR	50,000	56,623	0.09	Poland Government Bond 2.5% 25/07/2026	PLN	400,000	110,076	0.17
			464,089	0.72				110,076	0.17
GHANA					ROMANIA				
Ghana Government Bond, Reg. S 6.375% 11/02/2027	USD	200,000	187,750	0.29	Romania Government Bond, Reg. S 2.75% 26/02/2026	EUR	15,000	17,528	0.03
			187,750	0.29	Romania Government Bond, Reg. S 2.124% 16/07/2031	EUR	7,000	7,486	0.01
INDONESIA					Romania Government Bond, Reg. S 3.375% 08/02/2038	EUR	57,000	65,238	0.10
Indonesia Treasury 8.125% 15/05/2024	IDR	1,171,000,000	86,952	0.14	Romania Government Bond 5.95% 11/06/2021	RON	570,000	135,528	0.21
Indonesia Treasury 7% 15/09/2030	IDR	1,250,000,000	86,479	0.13				225,780	0.35
Indonesia Treasury 7% 15/05/2022	IDR	4,260,000,000	308,107	0.48	RUSSIA				
Indonesia Treasury 9.5% 15/05/2041	IDR	275,000,000	22,044	0.03	Russian Federal Bond - OFZ 7.6% 20/07/2022	RUB	10,300,000	153,616	0.24
			503,582	0.78				153,616	0.24
ISRAEL					SLOVENIA				
Israel Government Bond 3.75% 31/03/2047	ILS	120,000	51,405	0.08	Slovenia Government Bond, Reg. S 1% 06/03/2028	EUR	10,000	12,085	0.02
Israel Government Bond 2% 31/03/2027	ILS	370,000	118,346	0.18	Slovenia Government Bond, Reg. S 3.125% 07/08/2045	EUR	8,000	13,522	0.02
			169,751	0.26				25,607	0.04
ITALY					SOUTH AFRICA				
International Game Technology plc, Reg. S 3.5% 15/06/2026	EUR	100,000	106,414	0.16	South Africa Government Bond 4.665% 17/01/2024	USD	200,000	204,475	0.31
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.45% 01/03/2048	EUR	133,000	188,337	0.29	South Africa Government Bond 8% 31/01/2030	ZAR	1,800,000	95,621	0.15
Italy Buoni Poliennali Del Tesoro, Reg. S 2.45% 01/10/2023	EUR	25,000	29,956	0.05				300,096	0.46
			324,707	0.50	SPAIN				
JAPAN					Spain Government Bond, Reg. S, 144A 1.4% 30/07/2028	EUR	159,000	195,141	0.30
Japan Government Five Year Bond 0.1% 20/09/2024	JPY	65,900,000	617,833	0.95	Spain Government Bond, Reg. S, 144A 3.45% 30/07/2066	EUR	8,000	14,860	0.02
Japan Government Five Year Bond 0.1% 20/12/2021	JPY	36,850,000	343,520	0.53				210,001	0.32
Japan Government Forty Year Bond 1.4% 20/03/2055	JPY	9,450,000	109,528	0.17	SUPRANATIONAL				
Japan Government Thirty Year Bond 0.4% 20/12/2049	JPY	14,000,000	123,732	0.19	Asian Development Bank 0.625% 15/09/2026	GBP	50,000	62,783	0.10
Japan Government Thirty Year Bond 0.8% 20/06/2047	JPY	10,750,000	106,168	0.17	European Investment Bank, Reg. S 0.75% 15/11/2024	GBP	45,000	56,797	0.09
			1,300,781	2.01	European Stability Mechanism, Reg. S 0.01% 04/03/2030	EUR	77,000	88,537	0.14
LITHUANIA					European Stability Mechanism, Reg. S 1.75% 20/10/2045	EUR	5,000	7,711	0.01
Lithuania Government Bond, Reg. S 1.625% 19/06/2049	EUR	10,000	14,341	0.02	International Bank for Reconstruction & Development 0.875% 13/12/2024	GBP	33,000	41,803	0.06
			14,341	0.02	International Finance Corp. 7.45% 08/11/2021	INR	20,000,000	274,100	0.42
LUXEMBOURG								531,731	0.82
Cirsa Finance International Sari, Reg. S 6.25% 20/12/2023	EUR	200,000	205,088	0.32					
			205,088	0.32					

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SWEDEN				
Nordea Hypotek AB, Reg. S 1% 08/04/2022	SEK	800,000	87,093	0.14
Sweden Government Bond 3.5% 30/03/2039	SEK	360,000	60,332	0.09
			147,425	0.23
THAILAND				
Thailand Government Bond 2.875% 17/06/2046	THB	400,000	15,269	0.03
Thailand Government Bond 2.125% 17/12/2026	THB	1,000,000	34,697	0.05
			49,966	0.08
UKRAINE				
Ukraine Government Bond, Reg. S 7.75% 01/09/2025	USD	200,000	208,940	0.32
			208,940	0.32
UNITED KINGDOM				
AA Bond Co. Ltd., Reg. S 5.5% 31/07/2043	GBP	200,000	211,763	0.33
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	100,000	123,944	0.19
Drax Finco plc, Reg. S 4.25% 01/05/2022	GBP	200,000	247,920	0.38
Jerrold Finco plc, Reg. S 4.875% 15/01/2026	GBP	320,000	362,304	0.56
UK Treasury, Reg. S 0.625% 07/06/2025	GBP	41,000	52,199	0.08
UK Treasury, Reg. S 1.25% 22/07/2027	GBP	63,000	84,453	0.13
UK Treasury, Reg. S 0.875% 22/10/2029	GBP	136,000	179,421	0.28
UK Treasury, Reg. S 1.5% 22/07/2047	GBP	113,000	169,991	0.26
Virgin Media Secured Finance plc, Reg. S 6.25% 28/03/2029	GBP	180,000	234,368	0.36
			1,666,363	2.57
UNITED STATES OF AMERICA				
Aflac, Inc. 3.6% 01/04/2030	USD	5,000	5,845	0.01
Alexandria Real Estate Equities, Inc., REIT 3.95% 15/01/2028	USD	45,000	51,556	0.08
Banff Merger Sub, Inc., Reg. S 8.375% 01/09/2026	EUR	100,000	112,376	0.17
Becton Dickinson and Co. 3.794% 20/05/2050	USD	10,000	11,175	0.02
Boardwalk Pipelines LP 5.95% 01/06/2026	USD	40,000	45,089	0.07
Brixmor Operating Partnership LP, REIT 4.125% 15/06/2026	USD	45,000	47,054	0.07
CC Holdings GS V LLC, REIT 3.849% 15/04/2023	USD	45,000	48,605	0.07
Cigna Corp. 4.125% 15/11/2025	USD	45,000	51,690	0.08
Constellium SE, Reg. S 4.25% 15/02/2026	EUR	200,000	220,897	0.34
CVS Health Corp. 3% 15/08/2026	USD	5,000	5,462	0.01
CVS Health Corp. 3.75% 01/04/2030	USD	10,000	11,504	0.02
DPL, Inc. 7.25% 15/10/2021	USD	49,000	52,240	0.08
Edison International 3.125% 15/11/2022	USD	5,000	5,151	0.01
Edison International 3.55% 15/11/2024	USD	10,000	10,560	0.01
Edison International 4.95% 15/04/2025	USD	5,000	5,493	0.01
Energy Transfer Operating LP 5.875% 15/01/2024	USD	40,000	44,796	0.07
Marsh & McLennan Cos., Inc. 2.25% 15/11/2030	USD	5,000	5,202	0.01
McDonald's Corp. 4.2% 01/04/2050	USD	5,000	6,119	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Morgan Stanley 4% 23/07/2025	USD	18,000	20,422	0.03
NRG Energy, Inc. 7.25% 15/05/2026	USD	130,000	137,499	0.21
Oracle Corp. 2.8% 01/04/2027	USD	25,000	27,329	0.04
Pacific Gas and Electric Co. 2.1% 01/08/2027	USD	5,000	4,950	0.01
Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	5,000	4,899	0.01
Southern Co. (The) 2.95% 01/07/2023	USD	45,000	47,620	0.07
Tennessee Valley Authority 5.375% 01/04/2056	USD	37,000	64,053	0.10
US Treasury 2% 15/02/2025	USD	540,000	583,506	0.90
US Treasury 1.125% 28/02/2027	USD	545,000	569,642	0.88
US Treasury 2% 15/02/2050	USD	172,000	198,714	0.31
VEREIT Operating Partnership LP, REIT 3.95% 15/08/2027	USD	45,000	46,935	0.07
			2,446,383	3.77
Total Bonds			12,099,404	18.66
Convertible Bonds				
UNITED STATES OF AMERICA				
American Electric Power Co., Inc. 6.125% Preference	USD	58	2,842	-
NextEra Energy, Inc. 5.279% Preference	USD	81	3,448	0.01
Sempra Energy 6% Preference	USD	754	74,269	0.12
Sempra Energy 6.75% Preference	USD	209	20,554	0.03
Southern Co. (The) 6.75% Preference	USD	1,087	47,882	0.07
			148,995	0.23
Total Convertible Bonds			148,995	0.23
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	77	75,900	0.12
Tenaris SA, ADR	USD	1,784	22,586	0.03
Tenaris SA	EUR	323	2,053	-
			100,539	0.15
AUSTRALIA				
Adbri Ltd.	AUD	1,697	3,710	0.01
Altium Ltd.	AUD	266	5,946	0.01
Amcor plc, CDI	AUD	1,598	15,931	0.02
APA Group	AUD	2,274	17,397	0.03
Aristocrat Leisure Ltd.	AUD	981	17,201	0.03
BHP Group Ltd.	AUD	2,433	59,524	0.09
BlueScope Steel Ltd.	AUD	65	524	-
Commonwealth Bank of Australia	AUD	135	6,438	0.01
Crown Resorts Ltd.	AUD	900	5,984	0.01
CSL Ltd.	AUD	175	34,503	0.05
Domain Holdings Australia Ltd.	AUD	2,935	6,761	0.01
Domino's Pizza Enterprises Ltd.	AUD	179	8,446	0.01
Evolution Mining Ltd.	AUD	698	2,717	-
Fortescue Metals Group Ltd.	AUD	436	4,154	0.01
Goodman Group, REIT	AUD	597	6,090	0.01
IDP Education Ltd.	AUD	780	8,305	0.01
IGO Ltd.	AUD	843	2,824	-
JB Hi-Fi Ltd.	AUD	156	4,618	0.01
Kogan.com Ltd.	AUD	266	2,690	-
Macquarie Group Ltd.	AUD	70	5,709	0.01
Megaport Ltd.	AUD	589	4,886	0.01
Mirvac Group, REIT	AUD	3,595	5,365	0.01
National Australia Bank Ltd.	AUD	1,362	17,059	0.03
Newcrest Mining Ltd.	AUD	320	6,924	0.01
NEXTDC Ltd.	AUD	1,001	6,805	0.01
Northern Star Resources Ltd.	AUD	1,063	9,736	0.02

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
oOh!media Ltd.	AUD	2,595	1,624	-	CCL Industries, Inc. 'B'	CAD	79	2,522	-
OZ Minerals Ltd.	AUD	257	1,939	-	CGI, Inc.	CAD	258	16,195	0.03
QBE Insurance Group Ltd.	AUD	1,875	11,431	0.02	Cogeco Communications, Inc.	CAD	45	3,239	0.01
Ramsay Health Care Ltd.	AUD	202	9,239	0.01	Constellation Software, Inc.	CAD	18	20,284	0.03
Rio Tinto Ltd.	AUD	296	19,954	0.03	Dollarama, Inc.	CAD	197	6,502	0.01
Saracen Mineral Holdings Ltd.	AUD	237	881	-	Emera, Inc.	CAD	281	10,914	0.02
SEEK Ltd.	AUD	413	6,225	0.01	Enbridge, Inc.	CAD	640	19,188	0.03
South32 Ltd.	AUD	2,411	3,361	0.01	Enbridge, Inc.	USD	2,015	60,390	0.09
Steadfast Group Ltd.	AUD	1,414	3,268	0.01	ERO Copper Corp.	CAD	180	2,536	-
Sydney Airport	AUD	1,289	5,017	0.01	First Quantum Minerals Ltd.	CAD	221	1,644	-
Treasury Wine Estates Ltd.	AUD	14,788	106,435	0.16	Fortis, Inc.	CAD	267	9,989	0.02
Wesfarmers Ltd.	AUD	537	16,541	0.03	Franco-Nevada Corp.	CAD	146	20,182	0.03
Westpac Banking Corp.	AUD	421	5,208	0.01	Franco-Nevada Corp.	USD	264	36,472	0.06
WiseTech Global Ltd.	AUD	444	5,923	0.01	iA Financial Corp., Inc.	CAD	325	10,519	0.02
Woodside Petroleum Ltd.	AUD	638	9,503	0.01	Intact Financial Corp.	CAD	131	12,292	0.02
Woolworths Group Ltd.	AUD	271	6,937	0.01	Kelt Exploration Ltd.	CAD	294	295	-
			483,733	0.75	Kinross Gold Corp.	CAD	520	3,644	0.01
AUSTRIA					Kirkland Lake Gold Ltd.	CAD	225	8,788	0.01
BAWAG Group AG, Reg. S	EUR	2,682	90,484	0.14	Loblaw Cos. Ltd.	CAD	125	6,113	0.01
voestalpine AG	EUR	28	597	-	Lundin Mining Corp.	CAD	891	4,705	0.01
			91,081	0.14	Magna International, Inc.	CAD	158	6,869	0.01
BELGIUM					Magna International, Inc.	USD	1,632	70,927	0.11
Anheuser-Busch InBev SA/NV	EUR	785	38,301	0.06	Manulife Financial Corp.	CAD	1,272	16,887	0.03
KBC Group NV	EUR	1,057	59,545	0.09	Metro, Inc.	CAD	137	5,643	0.01
Shurgard Self Storage SA	EUR	106	4,057	0.01	Open Text Corp.	CAD	186	7,877	0.01
Warehouses De Pauw CVA, REIT, CVA	EUR	2,059	55,676	0.08	Osisko Gold Royalties Ltd.	CAD	53	511	-
			157,579	0.24	Pan American Silver Corp.	CAD	78	2,213	-
BRAZIL					Parex Resources, Inc.	CAD	172	2,003	-
B3 SA - Brasil Bolsa Balcao	BRL	5,600	55,832	0.09	Parkland Corp.	CAD	126	2,993	-
Banco Bradesco SA Preference	BRL	12,049	46,016	0.07	Pembina Pipeline Corp.	CAD	464	11,101	0.02
Gerdau SA Preference	BRL	451	1,274	-	Quebecor, Inc. 'B'	CAD	190	4,037	0.01
Itau Unibanco Holding SA Preference	BRL	22,470	106,069	0.16	Restaurant Brands International, Inc.	CAD	190	10,491	0.02
Lojas Renner SA	BRL	4,845	36,503	0.06	Rogers Communications, Inc. 'B'	CAD	208	8,346	0.01
Pageseguro Digital Ltd. 'A'	USD	661	23,413	0.04	Royal Bank of Canada	CAD	17	1,136	-
Porto Seguro SA	BRL	1,538	14,475	0.02	Royal Bank of Canada	USD	971	64,873	0.10
Raia Drogasil SA	BRL	2,900	57,789	0.09	SEMAFO, Inc.	CAD	151	508	-
StoneCo Ltd. 'A'	USD	819	31,450	0.05	Shopify, Inc. 'A'	CAD	54	50,973	0.08
Suzano SA	BRL	1,400	9,541	0.01	Summit Industrial Income REIT	CAD	729	5,887	0.01
Vale SA	BRL	1,040	10,454	0.02	Suncor Energy, Inc.	USD	109	1,793	-
XP, Inc. 'A'	USD	945	40,389	0.06	Suncor Energy, Inc.	CAD	803	13,209	0.02
			433,205	0.67	TC Energy Corp.	CAD	25	1,046	-
CANADA					TC Energy Corp.	USD	4,933	206,397	0.32
Agnico Eagle Mines Ltd.	CAD	93	5,788	0.01	Teck Resources Ltd. 'B'	USD	100	1,002	-
Alacer Gold Corp.	CAD	36	233	-	TFI International, Inc.	CAD	54	1,847	-
Alamos Gold, Inc. 'A'	CAD	58	527	-	Thomson Reuters Corp.	CAD	91	6,104	0.01
Algonquin Power & Utilities Corp.	CAD	302	3,875	0.01	TMX Group Ltd.	CAD	33	3,153	0.01
Alimentation Couche-Tard, Inc. 'B'	CAD	670	21,200	0.03	Torex Gold Resources, Inc.	CAD	33	502	-
B2Gold Corp.	CAD	452	2,476	-	Toronto-Dominion Bank (The)	CAD	83	3,629	0.01
Bank of Nova Scotia (The)	CAD	589	23,743	0.04	Toronto-Dominion Bank (The)	USD	1,060	46,322	0.07
Barrick Gold Corp.	CAD	1,359	35,477	0.06	Waste Connections, Inc.	USD	84	7,714	0.01
Bausch Health Cos., Inc.	CAD	158	2,792	-	West Fraser Timber Co. Ltd.	CAD	41	1,396	-
Brookfield Asset Management, Inc. 'A'	CAD	866	28,143	0.04	Wheaton Precious Metals Corp.	CAD	149	6,322	0.01
CAE, Inc.	CAD	310	4,914	0.01	WSP Global, Inc.	CAD	128	7,747	0.01
Canadian Apartment Properties REIT	CAD	187	6,645	0.01	Yamana Gold, Inc.	CAD	425	2,241	-
Canadian Imperial Bank of Commerce	CAD	179	11,764	0.02				1,055,344	1.63
Canadian National Railway Co.	CAD	382	33,177	0.05	CHILE				
Canadian Natural Resources Ltd.	CAD	20	340	-	Antofagasta plc	GBP	77	877	-
Canadian Natural Resources Ltd.	USD	656	11,165	0.02	Banco Santander Chile, ADR	USD	3,088	51,477	0.08
Canadian Pacific Railway Ltd.	CAD	83	20,751	0.03				52,354	0.08
Canadian Tire Corp. Ltd. 'A'	CAD	26	2,222	-					

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CHINA				
Alibaba Group Holding Ltd., ADR	USD	3,024	653,517	1.01
Anhui Conch Cement Co. Ltd. 'H'	HKD	12,000	80,799	0.12
Baidu, Inc., ADR	USD	270	32,913	0.05
China Mengniu Dairy Co. Ltd.	HKD	27,000	103,179	0.16
China Merchants Bank Co. Ltd. 'H'	HKD	5,000	22,990	0.04
China Resources Beer Holdings Co. Ltd.	HKD	8,000	44,569	0.07
CSPC Pharmaceutical Group Ltd.	HKD	16,800	31,699	0.05
ENN Energy Holdings Ltd.	HKD	1,100	12,362	0.02
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	5,000	39,951	0.06
Hangzhou Hikvision Digital Technology Co. Ltd. 'A'	CNY	9,500	40,751	0.06
Hengan International Group Co. Ltd.	HKD	2,500	19,555	0.03
Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	1,500	19,563	0.03
Kweichow Moutai Co. Ltd. 'A'	CNY	300	62,038	0.10
Midea Group Co. Ltd. 'A'	CNY	2,800	23,633	0.04
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	13,500	134,963	0.21
Shanghai International Airport Co. Ltd. 'A'	CNY	2,400	24,435	0.04
Sino Biopharmaceutical Ltd.	HKD	13,000	24,477	0.04
Sunny Optical Technology Group Co. Ltd.	HKD	1,500	23,955	0.04
TAL Education Group, ADR	USD	890	61,081	0.09
Tencent Holdings Ltd., ADR	USD	3,677	235,788	0.36
Tencent Holdings Ltd.	HKD	7,600	487,851	0.75
Tencent Music Entertainment Group, ADR	USD	1,450	19,894	0.03
Trip.com Group Ltd., ADR	USD	1,198	31,112	0.05
Yifeng Pharmacy Chain Co. Ltd. 'A'	CNY	2,735	35,166	0.05
Zijin Mining Group Co. Ltd. 'H'	HKD	4,000	1,864	-
			2,268,105	3.50
CZECH REPUBLIC				
Komercni banka A/S	CZK	701	16,382	0.03
			16,382	0.03
DENMARK				
Novo Nordisk A/S 'B'	DKK	2,410	155,840	0.24
			155,840	0.24
FINLAND				
Kojamo OYJ	EUR	297	6,232	0.01
UPM-Kymmene OYJ	EUR	69	1,982	-
Valmet OYJ	EUR	2,208	56,847	0.09
			65,061	0.10
FRANCE				
Air Liquide SA	EUR	1,394	198,980	0.31
ArcelorMittal SA	EUR	255	2,616	-
EssilorLuxottica SA	EUR	489	62,291	0.09
Gecina SA, REIT	EUR	32	3,935	-
JCDecaux SA	EUR	3,416	62,333	0.10
Schneider Electric SE	EUR	1,727	189,738	0.29
SEB SA	EUR	820	134,832	0.21
Teleperformance	EUR	285	71,140	0.11
Thales SA	EUR	1,102	88,241	0.14
TOTAL SA, ADR	USD	6,655	251,825	0.39
TOTAL SA	EUR	3,263	123,490	0.19
Verallia SA, Reg. S	EUR	2,714	76,354	0.12
			1,265,775	1.95

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
GERMANY				
Allianz SE	EUR	395	79,772	0.12
Deutsche Wohnen SE	EUR	213	9,523	0.01
GEA Group AG	EUR	3,464	108,325	0.17
KION Group AG	EUR	1,145	69,764	0.11
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	574	147,782	0.23
Norma Group SE	EUR	2,150	56,872	0.09
SAP SE	EUR	30	4,138	0.01
Scout24 AG, Reg. S	EUR	2,059	159,356	0.25
Symrise AG	EUR	19	2,211	-
thyssenkrupp AG	EUR	94	650	-
Zalando SE, Reg. S	EUR	2,308	163,442	0.25
			801,835	1.24
HONG KONG				
AIA Group Ltd.	HKD	28,400	264,141	0.41
Budweiser Brewing Co. APAC Ltd., Reg. S	HKD	14,500	42,207	0.07
Dairy Farm International Holdings Ltd.	USD	12,400	57,738	0.09
Galaxy Entertainment Group Ltd.	HKD	8,000	54,485	0.08
Hang Lung Properties Ltd.	HKD	2,000	4,739	0.01
Hong Kong Exchanges & Clearing Ltd.	HKD	1,900	80,829	0.12
Hongkong Land Holdings Ltd.	USD	1,000	4,135	0.01
Hysan Development Co. Ltd.	HKD	9,000	28,865	0.04
Samsonite International SA, Reg. S	HKD	14,400	14,484	0.02
Sun Hung Kai Properties Ltd.	HKD	6,500	82,873	0.13
			634,496	0.98
HUNGARY				
OTP Bank Nyrt.	HUF	1,354	47,364	0.07
			47,364	0.07
INDIA				
HDFC Bank Ltd.	INR	5,363	75,703	0.11
Housing Development Finance Corp. Ltd.	INR	4,400	102,266	0.16
Infosys Ltd.	INR	5,844	56,503	0.09
Maruti Suzuki India Ltd.	INR	245	18,936	0.03
			253,408	0.39
INDONESIA				
Astra International Tbk. PT	IDR	93,800	31,564	0.05
Bank Central Asia Tbk. PT	IDR	28,200	56,404	0.09
			87,968	0.14
ITALY				
De' Longhi SpA	EUR	3,140	82,004	0.13
Eni SpA	EUR	8,710	82,416	0.13
FinecoBank Banca Fineco SpA	EUR	5,543	74,306	0.12
Freni Brembo SpA	EUR	6,498	59,723	0.09
Hera SpA	EUR	33,194	125,308	0.19
Italgas SpA	EUR	11,361	66,280	0.10
Prysmian SpA	EUR	5,207	119,643	0.18
			609,680	0.94
JAPAN				
Aruhi Corp.	JPY	700	9,915	0.02
Benefit One, Inc.	JPY	1,000	20,067	0.03
Chugai Pharmaceutical Co. Ltd.	JPY	1,200	64,174	0.10
CyberAgent, Inc.	JPY	500	24,532	0.04
Daikin Industries Ltd.	JPY	600	96,609	0.15
Daio Paper Corp.	JPY	5,800	77,536	0.12
Demae-Can Co. Ltd.	JPY	1,400	20,346	0.03

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Disco Corp.	JPY	100	24,200	0.04	TechnoPro Holdings, Inc.	JPY	500	28,579	0.04
Ezaki Glico Co. Ltd.	JPY	600	28,638	0.04	UT Group Co. Ltd.	JPY	2,500	56,874	0.09
Fancl Corp.	JPY	1,500	44,439	0.07	Welcia Holdings Co. Ltd.	JPY	200	16,152	0.03
FANUC Corp.	JPY	600	106,585	0.16				2,788,234	4.30
Fast Retailing Co. Ltd.	JPY	100	57,243	0.09	KUWAIT				
Freee KK	JPY	800	36,266	0.06	National Bank of Kuwait SAKP	KWD	7,402	19,718	0.03
Fujitec Co. Ltd.	JPY	3,000	55,084	0.09				19,718	0.03
GMO Payment Gateway, Inc.	JPY	400	41,706	0.06	MEXICO				
Hamamatsu Photonics KK	JPY	700	30,339	0.05	Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	214	24,105	0.04
Heiwa Real Estate Co. Ltd.	JPY	100	2,858	-	Grupo Mexico SAB de CV	MXN	600	1,362	-
Hikari Tsushin, Inc.	JPY	200	45,560	0.07	Industrias Penoles SAB de CV	MXN	135	1,323	-
Hoshino Resorts REIT, Inc.	JPY	9	38,809	0.06	Wal-Mart de Mexico SAB de CV	MXN	17,300	41,410	0.07
Hoshizaki Corp.	JPY	1,700	145,757	0.22				68,200	0.11
Industrial & Infrastructure Fund Investment Corp., REIT	JPY	10	16,109	0.02	NETHERLANDS				
JFE Holdings, Inc.	JPY	200	1,431	-	Akzo Nobel NV	EUR	28	2,496	-
JINS Holdings, Inc.	JPY	400	24,305	0.04	ASML Holding NV	EUR	266	96,823	0.15
JMDC, Inc.	JPY	300	17,678	0.03	ASML Holding NV, NYRS	USD	424	154,349	0.24
Kansai Paint Co. Ltd.	JPY	2,000	42,196	0.07	Corbion NV	EUR	2,227	79,127	0.12
Keyence Corp.	JPY	300	125,361	0.19	Koninklijke DSM NV	EUR	901	123,863	0.19
Kubota Corp.	JPY	5,100	76,145	0.12	Koninklijke Vopak NV	EUR	1,524	80,643	0.12
Kyowa Kirin Co. Ltd.	JPY	1,400	36,749	0.06	NXP Semiconductors NV	USD	559	63,435	0.10
Medley, Inc.	JPY	500	17,195	0.03	Prosus NV	EUR	254	23,248	0.04
Mercari, Inc.	JPY	300	9,251	0.01				623,984	0.96
Mitsubishi Electric Corp.	JPY	7,800	101,297	0.16	NEW ZEALAND				
Mitsubishi Estate Co. Ltd.	JPY	200	2,975	-	Fisher & Paykel Healthcare Corp. Ltd.	AUD	457	10,300	0.01
Mitsui Fudosan Co. Ltd.	JPY	400	7,088	0.01	Xero Ltd.	AUD	74	4,589	0.01
Mitsui Fudosan Logistics Park, Inc., REIT	JPY	1	4,463	0.01				14,889	0.02
Miura Co. Ltd.	JPY	2,700	112,132	0.17	NORWAY				
Money Forward, Inc.	JPY	300	16,627	0.03	Aker BP ASA	NOK	74	1,329	-
Mori Hills REIT Investment Corp.	JPY	1	1,263	-	Equinor ASA	NOK	2,667	37,477	0.06
Murata Manufacturing Co. Ltd.	JPY	700	41,041	0.06	Norsk Hydro ASA	NOK	1,090	2,975	-
NET One Systems Co. Ltd.	JPY	700	23,298	0.04				41,781	0.06
Nintendo Co. Ltd.	JPY	100	44,501	0.07	PERU				
Nippon Accommodations Fund, Inc., REIT	JPY	1	5,790	0.01	Cia de Minas Buenaventura SAA, ADR	USD	75	664	-
Nippon Ceramic Co. Ltd.	JPY	800	16,889	0.03	Credicorp Ltd.	USD	434	57,913	0.09
Nippon Paint Holdings Co. Ltd.	JPY	300	21,819	0.03	Southern Copper Corp.	USD	990	38,135	0.06
Nippon Prologis REIT, Inc.	JPY	2	6,088	0.01				96,712	0.15
Nippon Seiki Co. Ltd.	JPY	1,800	20,992	0.03	PHILIPPINES				
Nippon Steel Corp.	JPY	300	2,819	-	SM Investments Corp.	PHP	3,580	67,326	0.10
Nippon Telegraph & Telephone Corp.	JPY	4,200	98,095	0.15	Universal Robina Corp.	PHP	12,390	32,265	0.05
Oriental Land Co. Ltd.	JPY	200	26,425	0.04				99,591	0.15
Pan Pacific International Holdings Corp.	JPY	700	15,391	0.02	PORTUGAL				
Pigeon Corp.	JPY	400	15,474	0.02	Galp Energia SGPS SA	EUR	418	4,772	0.01
Recruit Holdings Co. Ltd.	JPY	1,800	61,338	0.09				4,772	0.01
Sansan, Inc.	JPY	400	15,312	0.02	RUSSIA				
Shimadzu Corp.	JPY	1,300	34,548	0.05	Alrosa PJSC	RUB	2,500	2,267	-
SMC Corp.	JPY	100	51,197	0.08	Mail.Ru Group Ltd., Reg. S, GDR Preference	USD	1,151	25,840	0.04
SMS Co. Ltd.	JPY	2,900	64,975	0.10	MMC Norilsk Nickel PJSC	RUB	16	4,232	0.01
Softbank Corp.	JPY	4,500	57,458	0.09	Polymetal International plc	RUB	108	2,124	-
SoftBank Group Corp.	JPY	3,000	151,741	0.23	Polyus PJSC	USD	6	1,006	-
Solasto Corp.	JPY	6,200	61,597	0.10	Polyus PJSC	RUB	10	1,677	-
Sumitomo Denetsu Co. Ltd.	JPY	1,700	37,595	0.06	Sberbank of Russia PJSC, ADR	USD	14,553	165,322	0.26
Sumitomo Electric Industries Ltd.	JPY	4,200	48,244	0.07	X5 Retail Group NV, Reg. S, GDR	CHF	36	1,264	-
Sumitomo Seika Chemicals Co. Ltd.	JPY	500	16,253	0.03	X5 Retail Group NV, Reg. S, GDR	EUR	284	10,033	0.02
Suzuki Motor Corp.	JPY	3,600	122,155	0.19	X5 Retail Group NV, Reg. S, GDR	USD	985	34,574	0.05
Takeda Pharmaceutical Co. Ltd.	JPY	1,200	42,666	0.07	Yandex NV 'A'	USD	527	25,818	0.04
								274,157	0.42

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SAUDI ARABIA				
Al Rajhi Bank	SAR	2,273	34,292	0.06
National Commercial Bank	SAR	185	1,838	-
			36,130	0.06
SINGAPORE				
ComfortDelGro Corp. Ltd.	SGD	52,100	54,199	0.08
DBS Group Holdings Ltd.	SGD	2,500	37,352	0.06
Frasers Centrepoint Trust, REIT	SGD	1,800	2,988	0.01
Mapletree Industrial Trust, REIT	SGD	2,900	5,969	0.01
Mapletree Logistics Trust, REIT	SGD	1,500	2,085	-
			102,593	0.16
SOUTH AFRICA				
Anglo American Platinum Ltd.	ZAR	33	2,349	-
AngloGold Ashanti Ltd.	ZAR	153	4,356	0.01
Capitec Bank Holdings Ltd.	ZAR	280	13,836	0.02
Clicks Group Ltd.	ZAR	1,618	19,537	0.03
FirstRand Ltd.	ZAR	11,412	25,037	0.04
Gold Fields Ltd.	ZAR	280	2,587	-
Impala Platinum Holdings Ltd.	ZAR	605	4,022	0.01
Naspers Ltd. 'N'	ZAR	247	45,042	0.07
Northam Platinum Ltd.	ZAR	279	1,849	-
Sanlam Ltd.	ZAR	7,874	26,835	0.04
Shoprite Holdings Ltd.	ZAR	6,001	36,690	0.06
Sibanye Stillwater Ltd.	ZAR	1,075	2,271	-
			184,411	0.28
SOUTH KOREA				
LG Household & Health Care Ltd.	KRW	153	171,383	0.26
NAVER Corp.	KRW	401	89,271	0.14
POSCO	KRW	20	2,900	0.01
Samsung Electronics Co. Ltd. Preference	KRW	1,528	59,129	0.09
Samsung Electronics Co. Ltd.	KRW	7,048	309,685	0.48
SK Hynix, Inc.	KRW	912	64,639	0.10
			697,007	1.08
SPAIN				
Acerinox SA	EUR	9,266	73,677	0.11
Aedas Homes SA, Reg. S	EUR	3,859	67,735	0.11
Amadeus IT Group SA 'A'	EUR	1,301	66,597	0.10
Bankinter SA	EUR	14,984	70,034	0.11
Cellnex Telecom SA, Reg. S	EUR	2,594	158,284	0.24
Cia de Distribucion Integral Logista Holdings SA	EUR	6,130	112,956	0.18
Grifols SA	EUR	1,999	60,899	0.09
Inmobiliaria Colonial Socimi SA, REIT	EUR	390	3,388	0.01
			613,570	0.95
SWEDEN				
Atlas Copco AB 'B'	SEK	36	1,321	-
AutoIv, Inc., SDR	SEK	908	57,638	0.09
Boliden AB	SEK	368	8,232	0.01
Epiroc AB 'A'	SEK	6,432	79,264	0.12
Epiroc AB 'B'	SEK	214	2,590	0.01
Fabege AB	SEK	193	2,241	-
Getinge AB 'B'	SEK	7,143	130,663	0.20
Hufvudstaden AB 'A'	SEK	107	1,316	-
Husqvarna AB 'B'	SEK	9,140	73,800	0.12
Lundin Energy AB	SEK	115	2,734	0.01
Nordea Bank Abp	EUR	271	1,854	-
Nordea Bank Abp	SEK	11,746	80,228	0.12
Sandvik AB	SEK	1,404	25,833	0.04
Spotify Technology SA	USD	841	222,546	0.34
			690,260	1.06

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SWITZERLAND				
Bucher Industries AG	CHF	6	1,716	-
Flughafen Zurich AG	CHF	699	90,160	0.14
Julius Baer Group Ltd.	CHF	1,635	67,984	0.11
Nestle SA	CHF	2,715	300,507	0.46
Novartis AG	CHF	2,378	205,067	0.32
PSP Swiss Property AG	CHF	48	5,377	0.01
Roche Holding AG	CHF	695	239,807	0.37
TE Connectivity Ltd.	USD	887	71,279	0.11
Zurich Insurance Group AG	CHF	282	98,758	0.15
			1,080,655	1.67
TAIWAN				
China Steel Corp.	TWD	3,000	2,106	-
Largan Precision Co. Ltd.	TWD	1,000	138,271	0.21
President Chain Store Corp.	TWD	4,000	40,241	0.06
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	35,000	372,300	0.58
Uni-President Enterprises Corp.	TWD	13,000	31,442	0.05
Vanguard International Semiconductor Corp.	TWD	5,000	13,202	0.02
			597,562	0.92
THAILAND				
Airports of Thailand PCL	THB	11,100	21,715	0.03
CP ALL PCL	THB	41,000	89,580	0.14
			111,295	0.17
TURKEY				
BIM Birlesik Magazalar A/S	TRY	2,091	20,729	0.03
			20,729	0.03
UNITED ARAB EMIRATES				
First Abu Dhabi Bank PJSC	AED	13,849	42,490	0.07
Network International Holdings plc, Reg. S	GBP	3,547	19,636	0.03
			62,126	0.10
UNITED KINGDOM				
Anglo American plc	GBP	225	5,118	0.01
Aptiv plc	USD	1,542	116,344	0.18
AstraZeneca plc	GBP	955	98,973	0.15
Bunzl plc	GBP	2,742	72,965	0.11
Capital & Counties Properties plc, REIT	GBP	960	1,718	-
Croda International plc	GBP	35	2,271	-
Derwent London plc, REIT	GBP	176	6,058	0.01
DS Smith plc	GBP	357	1,459	-
GlaxoSmithKline plc	GBP	4,326	86,771	0.13
Glencore plc	GBP	2,266	4,693	0.01
Grainger plc	GBP	858	2,991	0.01
Great Portland Estates plc, REIT	GBP	13,548	105,238	0.16
HomeServe plc	GBP	6,121	97,292	0.15
Johnson Matthey plc	GBP	2,951	75,477	0.12
Lloyds Banking Group plc	GBP	143,870	54,524	0.08
Mondi plc	GBP	177	3,271	0.01
Reckitt Benckiser Group plc	GBP	830	76,542	0.12
RELX plc	GBP	4,990	115,075	0.18
Rio Tinto plc	GBP	477	26,478	0.04
Royal Dutch Shell plc 'B'	GBP	3,015	45,327	0.07
Segro plc, REIT	GBP	5,850	64,341	0.10
Shaftesbury plc, REIT	GBP	167	1,093	-
Smith & Nephew plc	GBP	4,046	74,788	0.12
Travis Perkins plc	GBP	3,414	46,936	0.07
UNITE Group plc (The), REIT	GBP	2,909	33,247	0.05
Victrex plc	GBP	65	1,556	-

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Vodafone Group plc	GBP	38,841	61,718	0.10	Devon Energy Corp.	USD	148	1,624	-
Weir Group plc (The)	GBP	111	1,429	-	Diamondback Energy, Inc.	USD	53	2,157	-
			1,283,693	1.98	Dollar General Corp.	USD	913	173,150	0.27
UNITED STATES OF AMERICA					Douglas Emmett, Inc., REIT	USD	226	6,929	0.01
AbbVie, Inc.	USD	1,870	179,875	0.28	DraftKings, Inc. 'A'	USD	1,372	46,182	0.07
Acadia Realty Trust, REIT	USD	417	5,438	0.01	DuPont de Nemours, Inc.	USD	3,836	200,508	0.31
Advanced Micro Devices, Inc.	USD	1,194	62,613	0.10	Edison International	USD	2,485	137,744	0.21
AGCO Corp.	USD	29	1,560	-	Elanco Animal Health, Inc. Preference	USD	69	2,668	-
Air Products and Chemicals, Inc.	USD	35	8,304	0.01	Elanco Animal Health, Inc.	USD	2,906	60,852	0.09
Alexandria Real Estate Equities, Inc., REIT	USD	51	8,234	0.01	Entegris, Inc.	USD	30	1,752	-
Alexion Pharmaceuticals, Inc.	USD	294	32,849	0.05	Entergy Corp.	USD	22	2,051	-
Alphabet, Inc. 'A'	USD	439	610,811	0.94	EOG Resources, Inc.	USD	113	5,575	0.01
Alphabet, Inc. 'C'	USD	178	247,304	0.38	Equitable Holdings, Inc.	USD	4,180	78,709	0.12
Amazon.com, Inc.	USD	414	1,123,679	1.73	Equity LifeStyle Properties, Inc., REIT	USD	83	5,155	0.01
Ameren Corp.	USD	668	46,593	0.07	Equity Residential, REIT	USD	154	8,853	0.01
American Campus Communities, Inc., REIT	USD	290	9,985	0.02	Essex Property Trust, Inc., REIT	USD	33	7,495	0.01
American Electric Power Co., Inc.	USD	11	877	-	Exxon Mobil Corp.	USD	3,343	145,253	0.22
American International Group, Inc.	USD	7,186	218,957	0.34	Facebook, Inc. 'A'	USD	2,958	651,056	1.00
Anthem, Inc.	USD	251	64,580	0.10	Federal Realty Investment Trust, REIT	USD	41	3,458	0.01
Apple, Inc.	USD	1,190	432,993	0.67	Fidelity National Information Services, Inc.	USD	849	111,635	0.17
Applied Materials, Inc.	USD	3,461	208,456	0.32	Fifth Third Bancorp	USD	8,741	165,729	0.26
Atmos Energy Corp.	USD	10	987	-	FirstService Corp.	CAD	13	1,302	-
AvalonBay Communities, Inc., REIT	USD	80	12,178	0.02	Fortune Brands Home & Security, Inc.	USD	1,026	64,843	0.10
Avantor, Inc.	USD	3,295	56,279	0.09	Fox Corp. 'B'	USD	3,639	97,052	0.15
Avery Dennison Corp.	USD	18	2,029	-	Franklin Resources, Inc.	USD	1,517	31,220	0.05
Ball Corp.	USD	59	4,050	0.01	Freeport-McMoRan, Inc.	USD	322	3,606	0.01
Bank of America Corp.	USD	1,450	33,959	0.05	General Electric Co.	USD	35,085	235,070	0.36
Becton Dickinson and Co. Preference	USD	614	31,154	0.05	Gilead Sciences, Inc.	USD	1,322	100,075	0.15
Becton Dickinson and Co.	USD	1,118	258,789	0.40	Global Payments, Inc.	USD	1,967	325,991	0.50
Boeing Co. (The)	USD	626	114,295	0.18	Goldman Sachs Group, Inc. (The)	USD	328	63,819	0.10
Booking Holdings, Inc.	USD	77	121,379	0.19	Halliburton Co.	USD	167	2,061	-
Boston Properties, Inc., REIT	USD	8	711	-	HCA Healthcare, Inc.	USD	1,039	98,269	0.15
Bunge Ltd.	USD	1,998	80,919	0.13	Healthcare Realty Trust, Inc., REIT	USD	150	4,353	0.01
Camden Property Trust, REIT	USD	88	7,947	0.01	Healthcare Trust of America, Inc., REIT 'A'	USD	183	4,800	0.01
Capital One Financial Corp.	USD	327	20,395	0.03	Hilton Worldwide Holdings, Inc.	USD	849	61,663	0.10
CarMax, Inc.	USD	587	52,143	0.08	Hologic, Inc.	USD	2,402	132,638	0.20
Carvana Co.	USD	1,265	152,180	0.24	Hudson Pacific Properties, Inc., REIT	USD	95	2,384	-
Caterpillar, Inc.	USD	17	2,115	-	Humana, Inc.	USD	256	97,142	0.15
Centene Corp.	USD	1,123	69,076	0.11	Huntsman Corp.	USD	67	1,184	-
CenterPoint Energy, Inc.	USD	4,354	80,723	0.12	IAC/interactivecorp	USD	408	129,838	0.20
CF Industries Holdings, Inc.	USD	3,131	85,163	0.13	Illinois Tool Works, Inc.	USD	576	98,479	0.15
ChampionX Corp.	USD	149	1,395	-	Incyte Corp.	USD	751	77,361	0.12
Charles Schwab Corp. (The)	USD	4,059	133,460	0.21	Ingersoll Rand, Inc.	USD	2,437	67,432	0.10
Chevron Corp.	USD	66	5,720	0.01	International Paper Co.	USD	4,648	160,449	0.25
Chipotle Mexican Grill, Inc.	USD	59	61,832	0.10	Intuit, Inc.	USD	875	254,083	0.39
Chubb Ltd.	USD	2,138	269,003	0.42	Intuitive Surgical, Inc.	USD	341	189,685	0.29
Cigna Corp.	USD	1,316	243,631	0.38	Jacobs Engineering Group, Inc.	USD	17	1,437	-
Cisco Systems, Inc.	USD	3,994	186,120	0.29	JB Hunt Transport Services, Inc.	USD	226	27,158	0.04
Comcast Corp. 'A'	USD	3,096	118,298	0.18	JBG SMITH Properties, REIT	USD	154	4,532	0.01
Conagra Brands, Inc.	USD	3,929	135,708	0.21	Johnson & Johnson	USD	1,838	254,048	0.39
Concho Resources, Inc.	USD	734	36,810	0.06	JPMorgan Chase & Co.	USD	2,160	202,025	0.31
ConocoPhillips	USD	2,061	83,367	0.13	Kilroy Realty Corp., REIT	USD	44	2,568	-
Continental Resources, Inc.	USD	158	2,593	-	Kimberly-Clark Corp.	USD	1,142	160,120	0.25
CoStar Group, Inc.	USD	123	85,413	0.13	Kohl's Corp.	USD	1,284	26,001	0.04
CrowdStrike Holdings, Inc. 'A'	USD	387	38,321	0.06	Kosmos Energy Ltd.	USD	302	519	-
CubeSmart, REIT	USD	180	4,819	0.01	Las Vegas Sands Corp.	USD	1,424	62,912	0.10
Cummins, Inc.	USD	323	55,359	0.09	Linde plc	USD	42	8,818	0.01
CVS Health Corp.	USD	3,253	208,517	0.32	Lululemon Athletica, Inc.	USD	315	99,190	0.15
Deere & Co.	USD	13	1,981	-					

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MALAYSIA									
Malaysia Government Bond 3.8% 17/08/2023	MYR	350,000	85,127	0.13	GM Financial Consumer Automobile Receivables Trust, Series 2017-3A 'C', 144A 2.52% 16/03/2023	USD	15,000	15,179	0.02
Malaysia Government Bond 4.921% 06/07/2048	MYR	80,000	21,305	0.04	GMF Floorplan Owner Revolving Trust, Series 2017-2 'B', 144A 2.44% 15/07/2022	USD	100,000	99,988	0.15
Malaysia Government Bond 4.065% 15/06/2050	MYR	170,000	39,901	0.06	GNMA MA3174 4% 20/10/2045	USD	8,600	9,334	0.02
Malaysia Government Bond 3.795% 30/09/2022	MYR	460,000	111,095	0.17	GNMA MA4198 4.5% 20/01/2047	USD	9,644	10,544	0.02
Malaysia Government Bond 4.392% 15/04/2026	MYR	175,000	44,459	0.07	GNMA MA4323 4.5% 20/03/2047	USD	8,584	9,376	0.02
			301,887	0.47	GNMA MA4511 4% 20/06/2047	USD	14,405	15,478	0.02
MEXICO									
Petroleos Mexicanos 4.25% 15/01/2025	USD	200,000	182,429	0.28	GNMA MA4589 5% 20/07/2047	USD	7,884	8,730	0.01
			182,429	0.28	GNMA MA4654 4.5% 20/08/2047	USD	53,984	58,832	0.09
NETHERLANDS									
NXP BV, 144A 4.875% 01/03/2024	USD	35,000	39,132	0.06	GNMA MA4721 4.5% 20/09/2047	USD	53,985	58,892	0.09
Summer BidCo BV, Reg. S 9.75% 15/11/2025	EUR	100,000	105,925	0.16	GNMA MA4965 5% 20/01/2048	USD	34,382	37,737	0.06
			145,057	0.22	GNMA MA5400 5% 20/08/2048	USD	50,814	55,441	0.09
PERU									
Peru Government Bond, Reg. S 8.2% 12/08/2026	PEN	305,000	111,879	0.17	GNMA MA6588 2.5% 20/04/2050	USD	6,961	7,193	0.01
			111,879	0.17	Great Lakes Water Authority Sewage Disposal System 1.833% 01/07/2026	USD	5,000	5,116	0.01
PHILIPPINES									
Philippine Government Bond 6.25% 12/03/2024	PHP	3,800,000	87,106	0.13	Hyundai Capital America, 144A 2.375% 10/02/2023	USD	25,000	25,225	0.04
			87,106	0.13	JPMBB Commercial Mortgage Securities Trust, Series 2014-C22 'A4' 3.801% 15/09/2047	USD	20,000	21,796	0.03
SRI LANKA									
Sri Lanka Government Bond 9% 01/05/2021	LKR	10,000,000	55,503	0.09	JPMorgan Chase & Co., FRN 3.797% 23/07/2024	USD	45,000	48,853	0.08
			55,503	0.09	Micron Technology, Inc. 4.64% 06/02/2024	USD	20,000	22,068	0.03
UNITED KINGDOM									
Vodafone Group plc 5% 30/05/2038	USD	50,000	62,627	0.10	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C18 '300A' 3.749% 15/08/2031	USD	30,000	31,285	0.05
			62,627	0.10	Morgan Stanley Capital I Trust, FRN, Series 2017-ASHF 'B', 144A 1.434% 15/11/2034	USD	25,000	22,679	0.04
UNITED STATES OF AMERICA									
AbbVie, Inc., 144A 2.95% 21/11/2026	USD	25,000	27,212	0.04	New Residential Mortgage Loan Trust, FRN, Series 2018-NQM1 'A1', 144A 3.986% 25/11/2048	USD	58,266	60,563	0.09
Apple, Inc. 2.65% 11/05/2050	USD	5,000	5,184	0.01	QUALCOMM, Inc. 3.25% 20/05/2050	USD	10,000	11,053	0.02
Bank of America Corp., FRN 3.864% 23/07/2024	USD	45,000	48,901	0.08	Santander Retail Auto Lease Trust, Series 2017-A 'C', 144A 2.96% 21/11/2022	USD	10,000	10,022	0.02
CCO Holdings LLC, 144A 5.75% 15/02/2026	USD	135,000	139,516	0.22	Sequoia Mortgage Trust, FRN, Series 2018-CH3 'A2', 144A 4% 25/08/2048	USD	38,984	40,233	0.06
Charter Communications Operating LLC 4.908% 23/07/2025	USD	45,000	51,647	0.08	Starwood Mortgage Residential Trust, FRN, Series 2018-IMC1 'A1', 144A 3.793% 25/03/2048	USD	50,111	50,914	0.08
Comcast Corp. 3.4% 01/04/2030	USD	5,000	5,725	0.01	State Street Corp., FRN, 144A 3.152% 30/03/2031	USD	5,000	5,636	0.01
Comcast Corp. 3.75% 01/04/2040	USD	13,000	15,215	0.02	UMBS 745148 5% 01/01/2036	USD	5,320	6,116	0.01
Comm Mortgage Trust, FRN, Series 2013-CR13 'A4' 4.194% 10/11/2046	USD	20,000	21,826	0.03	UMBS AL8600 3.5% 01/04/2031	USD	14,935	15,799	0.02
Commercial Mortgage Trust, FRN, Series 2014-CR15 'AM' 4.426% 10/02/2047	USD	20,000	21,357	0.03	UMBS AS5384 4% 01/07/2045	USD	31,458	34,018	0.05
Deephaven Residential Mortgage Trust, FRN, Series 2018-2A 'A1', 144A 3.479% 25/04/2058	USD	38,761	39,560	0.06	UMBS AS6400 4% 01/12/2045	USD	8,343	8,949	0.01
Diamondback Energy, Inc. 5.375% 31/05/2025	USD	40,000	41,223	0.06	UMBS BM2003 4% 01/10/2047	USD	41,066	43,855	0.07
FHLMC G08681 3.5% 01/12/2045	USD	30,059	32,077	0.05	UMBS BM3280 4.5% 01/11/2047	USD	53,244	58,532	0.09
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2017-SP1 'M1', 144A 3.978% 25/09/2047	USD	130	130	-	UMBS BO7256 3% 01/01/2035	USD	24,184	25,811	0.04
FHLMC Whole Loan Securities Trust, FRN, Series 2017-SC01 'M1', 144A 3.585% 25/12/2046	USD	14,498	14,476	0.02	UMBS CA2297 4.5% 01/09/2048	USD	130,324	143,556	0.22
Fox Corp. 3.05% 07/04/2025	USD	5,000	5,415	0.01	UMBS CA5068 3% 01/01/2035	USD	6,702	7,170	0.01
					UMBS FM3462 3.5% 01/12/2033	USD	30,000	31,845	0.05
					UMBS MA2670 3% 01/07/2046	USD	41,344	43,736	0.07
					UMBS MA2806 3% 01/11/2046	USD	142,680	150,714	0.23
					UMBS MA2960 4% 01/04/2047	USD	5,382	5,748	0.01
					UMBS MA3496 4.5% 01/10/2048	USD	45,698	49,139	0.08
					UMBS MA3686 3.5% 01/06/2049	USD	1,175	1,236	-
					UMBS MA3907 4% 01/01/2050	USD	28,971	30,712	0.05
					UMBS MA3939 3.5% 01/02/2050	USD	15,083	15,866	0.03

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
UMBS MA4012 2% 01/05/2035	USD	406	420	-	EUR	147,000	USD	162,735	21/08/2020	UBS	2,216	-
UMBS MA4019 2.5% 01/05/2050	USD	13,810	14,402	0.02	HUF	30,025,000	USD	92,855	17/07/2020	J.P. Morgan	1,836	-
UMBS MA4055 2.5% 01/06/2050	USD	8,122	8,469	0.01	IDR	718,578,000	USD	44,058	10/07/2020	Morgan Stanley	5,500	0.01
UMBS SB0015 3.5% 01/06/2033	USD	13,356	14,111	0.02	ILS	16,534	USD	4,649	16/07/2020	J.P. Morgan	117	-
UMBS SD8025 3.5% 01/11/2049	USD	8,533	8,976	0.01	INR	8,509,308	USD	112,542	10/07/2020	Citibank	6	-
UMBS SD8038 3.5% 01/01/2050	USD	9,934	10,449	0.02	INR	10,621,206	USD	136,564	10/07/2020	Goldman Sachs	3,917	0.01
United Airlines Pass-Through Trust 'AA' 3.5% 01/09/2031	USD	20,527	19,296	0.03	JPY	1,865,000	USD	17,008	22/07/2020	J.P. Morgan	316	-
United Airlines Pass-Through Trust 'AA' 2.7% 01/11/2033	USD	10,000	9,248	0.01	PLN	185,000	USD	44,669	14/08/2020	J.P. Morgan	1,985	-
Vistra Operations Co. LLC, 144A 3.7% 30/01/2027	USD	30,000	30,959	0.05	RUB	3,253,000	USD	44,647	17/07/2020	HSBC	983	-
WFRBS Commercial Mortgage Trust, Series 2012-C6 'B' 4.697% 15/04/2045	USD	45,000	46,128	0.07	RUB	2,742,814	USD	36,660	17/07/2020	J.P. Morgan	1,814	-
					THB	1,307,000	USD	41,471	11/09/2020	HSBC	838	-
					TRY	314,000	USD	45,341	17/07/2020	HSBC	316	-
					USD	48,345	AUD	70,000	24/07/2020	J.P. Morgan	256	-
			2,046,891	3.16	USD	93,878	BRL	460,000	02/09/2020	Citibank	10,147	0.02
Total Bonds			3,301,616	5.09	USD	10,081	BRL	50,000	02/09/2020	J.P. Morgan	980	-
Total Transferable securities and money market instruments dealt in on another regulated market			3,301,616	5.09	USD	44,072	CAD	59,461	24/07/2020	Morgan Stanley	577	-
					USD	1,273	CLP	1,028,454	11/09/2020	BNP Paribas	21	-
					USD	13,154	CLP	10,605,640	11/09/2020	J.P. Morgan	245	-
					USD	10,702	CNH	76,000	18/09/2020	J.P. Morgan	2	-
					USD	89,255	CZK	2,119,000	17/07/2020	Bank of America	348	-
					USD	100,904	CZK	2,388,000	17/07/2020	J.P. Morgan	711	-
					USD	63,032	EUR	55,606	21/08/2020	J.P. Morgan	636	-
					USD	61,080	EUR	54,116	21/08/2020	State Street	356	-
					USD	1,197,800	GBP	960,709	31/07/2020	State Street	15,663	0.03
					USD	160,909	GBP	127,182	21/08/2020	J.P. Morgan	4,397	0.01
					USD	37,910	GBP	29,951	21/08/2020	State Street	1,053	-
					USD	93,096	HUF	29,488,000	17/07/2020	J.P. Morgan	98	-
					USD	65,618	IDR	964,712,000	09/10/2020	Standard Chartered	404	-
					USD	19,105	ILS	66,204	16/07/2020	J.P. Morgan	24	-
					USD	50,780	ILS	175,000	15/10/2020	Citibank	210	-
					USD	83,622	INR	6,381,981	09/10/2020	Bank of America	50	-
					USD	111,470	INR	8,509,308	09/10/2020	Citibank	41	-
					USD	102,886	JPY	10,968,552	22/07/2020	J.P. Morgan	999	-
					USD	1,211,070	JPY	129,827,545	22/07/2020	State Street	5,100	0.01
					USD	39,685	MYR	169,902	11/09/2020	Standard Chartered	152	-
					USD	49,674	PLN	196,000	14/08/2020	J.P. Morgan	246	-
					USD	458	RUB	32,181	02/07/2020	J.P. Morgan	6	-
					USD	48,030	RUB	3,392,000	17/07/2020	Bank of America	449	-
					USD	30,110	SEK	277,713	21/08/2020	J.P. Morgan	383	-
										Total Unrealised Gain on Forward Currency Exchange Contracts - Assets	95,262	0.15
					AUD	40,664	USD	28,256	24/07/2020	J.P. Morgan	(321)	-
					COP	514,432,000	USD	136,490	11/09/2020	State Street	(1,090)	-
					EUR	6,000	USD	6,741	31/07/2020	J.P. Morgan	(11)	-
					EUR	81,000	USD	92,603	21/08/2020	Citibank	(1,712)	-
					EUR	80,348	USD	91,578	21/08/2020	J.P. Morgan	(1,418)	-
					GBP	5,000	USD	6,365	21/08/2020	J.P. Morgan	(212)	-
					GBP	76,590	USD	94,789	21/08/2020	State Street	(537)	-
					INR	6,381,981	USD	84,418	10/07/2020	Bank of America	(7)	-
					JPY	9,446,000	USD	88,949	22/07/2020	HSBC	(1,205)	-
					JPY	10,071,000	USD	94,402	22/07/2020	J.P. Morgan	(852)	-
					MYR	181,000	USD	42,326	11/09/2020	HSBC	(211)	-
					USD	41,855	AUD	66,000	24/07/2020	Citibank	(3,486)	(0.01)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
BRL	510,000	USD	91,018	02/09/2020	Goldman Sachs	1,814	-
CAD	59,706	USD	43,454	24/07/2020	J.P. Morgan	220	-
CHF	179,000	USD	185,911	24/07/2020	J.P. Morgan	2,689	0.01
CHF	82,000	USD	84,965	24/07/2020	UBS	1,433	-
CZK	1,174,000	USD	46,845	17/07/2020	Bank of America	2,413	0.01
CZK	3,210,000	USD	129,315	17/07/2020	Citibank	5,366	0.01
EUR	1,071,029	USD	1,200,719	31/07/2020	J.P. Morgan	544	-
EUR	214,693	USD	234,652	21/08/2020	Canadian Imperial Bank of Commerce	6,257	0.01
EUR	39,000	USD	42,813	21/08/2020	Citibank	949	-
EUR	157,000	USD	171,511	21/08/2020	Goldman Sachs	4,660	0.01
EUR	121,523	USD	132,927	21/08/2020	J.P. Morgan	3,435	0.01
EUR	84,000	USD	92,173	21/08/2020	Morgan Stanley	2,084	-

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	57,021	AUD	88,971	24/07/2020	Goldman Sachs	(4,100)	(0.01)
USD	57,005	AUD	88,971	24/07/2020	HSBC	(4,116)	(0.01)
USD	100,752	AUD	156,971	24/07/2020	J.P. Morgan	(7,084)	(0.01)
USD	56,940	AUD	88,971	24/07/2020	Morgan Stanley	(4,182)	(0.01)
USD	240,949	CAD	338,527	24/07/2020	HSBC	(6,678)	(0.01)
USD	16,380	CAD	22,884	24/07/2020	J.P. Morgan	(359)	-
USD	46,694	CHF	45,000	24/07/2020	J.P. Morgan	(720)	-
USD	46,618	CHF	45,000	24/07/2020	State Street	(796)	-
USD	88,499	CHF	85,000	24/07/2020	UBS	(1,060)	-
USD	86,496	CNH	619,002	18/09/2020	Barclays	(652)	-
USD	216,836	CNH	1,552,265	18/09/2020	Citibank	(1,704)	-
USD	90,310	CNH	651,000	18/09/2020	J.P. Morgan	(1,343)	-
USD	87,881	CNH	628,381	18/09/2020	RBC	(588)	-
USD	134,849	COP	514,432,000	11/09/2020	Goldman Sachs	(551)	-
USD	24,635	CZK	610,000	17/07/2020	J.P. Morgan	(959)	-
USD	992,035	EUR	884,885	31/07/2020	J.P. Morgan	(449)	-
USD	676,480	EUR	623,432	21/08/2020	Goldman Sachs	(23,079)	(0.04)
USD	28,749	EUR	26,000	21/08/2020	J.P. Morgan	(425)	-
USD	676,109	EUR	623,432	21/08/2020	Morgan Stanley	(23,450)	(0.04)
USD	627,420	EUR	576,139	21/08/2020	State Street	(19,072)	(0.03)
USD	482,885	GBP	396,504	21/08/2020	UBS	(5,060)	(0.01)
USD	70,642	HUF	22,729,000	17/07/2020	Bank of America	(1,040)	-
USD	10,704	HUF	3,536,000	17/07/2020	J.P. Morgan	(448)	-
USD	152,474	IDR	2,598,317,534	10/07/2020	Goldman Sachs	(26,722)	(0.04)
USD	101,500	ILS	357,787	16/07/2020	Citibank	(1,619)	-
USD	49,219	ILS	173,971	16/07/2020	J.P. Morgan	(922)	-
USD	61,356	INR	4,814,589	10/07/2020	Goldman Sachs	(2,324)	-
USD	346,387	INR	27,079,889	10/07/2020	HSBC	(11,784)	(0.02)
USD	11,418	JPY	1,248,020	22/07/2020	J.P. Morgan	(175)	-
USD	11,765	MXN	286,904	17/07/2020	J.P. Morgan	(597)	-
USD	148,411	MYR	649,713	11/09/2020	Standard Chartered	(2,766)	(0.01)
USD	42,106	PHP	2,150,000	11/09/2020	Bank of America	(861)	-
USD	84,022	PLN	352,731	14/08/2020	Bank of America	(4,932)	(0.01)
USD	123,913	PLN	499,577	14/08/2020	J.P. Morgan	(2,073)	-
USD	35,400	RUB	2,742,814	17/07/2020	HSBC	(3,074)	(0.01)
USD	41,875	RUB	3,253,000	17/07/2020	J.P. Morgan	(3,756)	(0.01)
USD	84,049	SEK	825,947	21/08/2020	Citibank	(4,360)	(0.01)
USD	28,895	SEK	284,271	21/08/2020	J.P. Morgan	(1,534)	-
USD	8,618	THB	274,756	11/09/2020	Goldman Sachs	(276)	-
USD	21,550	THB	686,885	11/09/2020	HSBC	(686)	-
USD	25,658	THB	819,176	11/09/2020	Morgan Stanley	(860)	-
USD	43,023	TRY	314,000	17/07/2020	J.P. Morgan	(2,634)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(190,932)	(0.30)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(95,670)	(0.15)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2020	1	AUD	454	-
Australia 3 Year Bond, 15/09/2020	(4)	AUD	45	-
Japan 10 Year Bond Mini, 11/09/2020	1	JPY	334	-
Russell 2000 Emini Index, 18/09/2020	5	USD	2,435	-
US 5 Year Note, 30/09/2020	8	USD	3,125	0.01
US 10 Year Note, 21/09/2020	5	USD	2,578	-
US 10 Year Ultra Bond, 21/09/2020	8	USD	6,750	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets			15,721	0.02
Euro-BTP, 08/09/2020	(1)	EUR	(4,966)	(0.01)
Euro-Bund, 08/09/2020	(1)	EUR	(2,600)	-
Euro-Schatz, 08/09/2020	(4)	EUR	(484)	-
Korea 3 Year Bond, 15/09/2020	7	KRW	(186)	-
US 2 Year Note, 30/09/2020	(12)	USD	(563)	-
US Ultra Bond, 21/09/2020	2	USD	(266)	-
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(9,065)	(0.01)
Net Unrealised Gain on Financial Futures Contracts - Assets			6,656	0.01

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
70,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/06/2025	3,605	0.01
15,000	USD	Goldman Sachs	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	14	-
15,000	USD	Barclays	General Electric Co. 2.7% 09/10/2022	Sell	1.00%	20/12/2020	14	-
230,000	EUR	Morgan Stanley	Intesa Sanpaolo SpA 03/03/2017	Buy	(1.00)%	20/06/2024	1,090	-
230,000	USD	HSBC	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/12/2024	4,761	0.01
Total Market Value on Credit Default Swap Contracts - Assets							9,484	0.02
120,000	USD	Morgan Stanley	Bank of China Ltd. 3% 14/02/2022	Buy	(1.00)%	20/06/2024	(2,634)	(0.01)
360,000	USD	Barclays	Bank of China Ltd. 3% 14/02/2022	Buy	(1.00)%	20/06/2024	(7,575)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(10,209)	(0.02)
Net Market Value on Credit Default Swap Contracts - Liabilities							(725)	-

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
40,000	GBP	J.P. Morgan	Pay fixed 0.4% Receive floating LIBOR 6 month	15/05/2050	94	-
200,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.624%	24/02/2022	2,591	-

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets	Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets	
30,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.91%	10/09/2023	2,815	-	13,400,000	HUF	J.P. Morgan	Pay fixed 2.74% Receive floating BUBOR 6 month	16/02/2027	(5,278)	(0.01)	
4,561,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.185%	26/02/2022	5,159	0.01	6,300,000	HUF	J.P. Morgan	Pay fixed 2.72% Receive floating BUBOR 6 month	06/02/2027	(2,477)	(0.01)	
4,939,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.133%	27/02/2022	5,356	0.01	6,000,000	HUF	J.P. Morgan	Pay fixed 2.75% Receive floating BUBOR 6 month	24/01/2027	(2,410)	-	
9,366,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.235%	20/02/2022	10,969	0.02	5,600,000	HUF	J.P. Morgan	Pay fixed 2.74% Receive floating BUBOR 6 month	15/02/2027	(2,205)	-	
9,366,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.238%	19/02/2022	11,009	0.02	144,000	USD	J.P. Morgan	Pay fixed 0.717% Receive floating LIBOR 3 month	03/04/2030	(1,256)	-	
9,366,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.245%	20/02/2022	11,049	0.02	1,900,000	HUF	J.P. Morgan	Pay fixed 2.89% Receive floating BUBOR 6 month	16/03/2027	(799)	-	
9,902,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 2.23%	21/02/2022	11,534	0.02	80,000	PLN	J.P. Morgan	Pay fixed 1.28% Receive floating WIBOR 6 month	23/03/2030	(726)	-	
605,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.13%	09/03/2022	23,191	0.04	2,000,000	HUF	J.P. Morgan	Pay fixed 2.37% Receive floating BUBOR 6 month	24/08/2027	(714)	-	
1,100,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.35%	01/05/2022	45,410	0.07	5,000,000	HUF	J.P. Morgan	Pay fixed 1.68% Receive floating BUBOR 6 month	23/03/2030	(638)	-	
1,900,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.65%	02/01/2022	86,998	0.13						(341,742)	(0.53)	
Total Market Value on Interest Rate Swap Contracts - Assets					216,175	0.34	Total Market Value on Interest Rate Swap Contracts - Liabilities							
Net Market Value on Interest Rate Swap Contracts - Liabilities							Net Market Value on Interest Rate Swap Contracts - Liabilities					(125,567)	(0.19)	
600,000	USD	J.P. Morgan	Pay fixed 2.79% Receive floating LIBOR 3 month	02/01/2029	(118,799)	(0.18)	Option Purchased Contracts							
450,000	USD	J.P. Morgan	Pay fixed 2.54% Receive floating LIBOR 3 month	01/05/2029	(78,470)	(0.12)	Quantity	Security Description	Currency	Counterparty		Market Value USD	% of Net Assets	
800,000	PLN	J.P. Morgan	Pay fixed 2.97% Receive floating WIBOR 6 month	12/11/2028	(38,953)	(0.06)	180,000	Foreign Exchange USD/AUD, Call, 1.508, 02/09/2020	USD	Morgan Stanley		1,708	-	
660,000	USD	J.P. Morgan	Pay fixed 1.192% Receive floating LIBOR 3 month	28/02/2025	(29,682)	(0.05)	225,000	Foreign Exchange USD/EUR, Call, 0.919, 04/08/2020	USD	Citibank		233	-	
95,000	USD	J.P. Morgan	Pay fixed 1.637% Receive floating LIBOR 3 month	11/10/2049	(18,373)	(0.03)	Total Market Value on Option Purchased Contracts - Assets					1,941	-	
32,300	GBP	J.P. Morgan	Pay fixed 1.5% Receive floating LIBOR 6 month	16/03/2047	(11,180)	(0.02)	Option Written Contracts							
1,640,000	CZK	J.P. Morgan	Pay fixed 1.693% Receive floating PRIBOR 6 month	21/02/2030	(6,247)	(0.01)	Quantity	Security Description	Currency	Counterparty		Market Value USD	% of Net Assets	
1,570,000	CZK	J.P. Morgan	Pay fixed 1.71% Receive floating PRIBOR 6 month	20/02/2030	(6,095)	(0.01)	(90,000)	Foreign Exchange USD/MXN, Call, 24.100, 29/10/2020	USD	HSBC		(2,606)	-	
1,570,000	CZK	J.P. Morgan	Pay fixed 1.705% Receive floating PRIBOR 6 month	19/02/2030	(6,064)	(0.01)	Total Market Value on Option Written Contracts - Liabilities					(2,606)	-	
1,570,000	CZK	J.P. Morgan	Pay fixed 1.69% Receive floating PRIBOR 6 month	20/02/2030	(5,965)	(0.01)	Cash					4,910,783	7.58	
17,000	GBP	J.P. Morgan	Pay fixed 1.41% Receive floating LIBOR 6 month	12/06/2047	(5,411)	(0.01)	Other assets/(liabilities)					2,550	-	
											Total net assets	64,824,314	100.00	

Global Allocation Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Geographic Allocation of Portfolio

	% of Net Assets		% of Net Assets
United States of America	38.07	New Zealand	0.02
Luxembourg	9.94	Lithuania	0.02
Japan	6.31	Portugal	0.01
United Kingdom	4.65	Total Investments	92.42
China	3.95	Cash and Other assets/(liabilities)	7.58
France	2.54	Total	100.00
Canada	2.09		
Germany	1.96		
Switzerland	1.67		
Italy	1.44		
Netherlands	1.33		
Brazil	1.30		
Sweden	1.29		
Spain	1.27		
Australia	1.10		
South Korea	1.08		
Hong Kong	0.98		
Taiwan	0.92		
Indonesia	0.92		
Mexico	0.85		
Supranational	0.82		
South Africa	0.74		
Russia	0.66		
Malaysia	0.47		
India	0.39		
Romania	0.35		
Egypt	0.32		
Ukraine	0.32		
Peru	0.32		
Croatia	0.31		
Costa Rica	0.29		
Ghana	0.29		
Philippines	0.28		
Argentina	0.28		
Bahamas	0.27		
Cyprus	0.27		
Israel	0.26		
Thailand	0.25		
Belgium	0.24		
Denmark	0.24		
Austria	0.19		
Poland	0.17		
Singapore	0.16		
Chile	0.10		
Finland	0.10		
United Arab Emirates	0.10		
Morocco	0.09		
Sri Lanka	0.09		
Hungary	0.07		
Norway	0.06		
Saudi Arabia	0.06		
Slovenia	0.04		
Turkey	0.03		
Kuwait	0.03		
Czech Republic	0.03		
Ireland	0.02		

† Managed by an affiliate of the Investment Adviser.

The accompanying notes are an integral part of these financial statements.

Global Allocation Extended Fund

INVESTMENT OBJECTIVE

The fund's objective is to maximise the value of its shares, over the long term, through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of bonds, shares and other investments, from issuers around the world, including emerging markets.

The fund invests primarily in equity and equity related securities of companies as well as a wide range of debt securities of issuers across sectors and credit quality. Portfolio debt securities can include fixed and floating rate bonds, convertible bonds (including, to a limited extent, contingent convertible bonds), warrants and other transferable debt securities of any type, including high yield securities and, to a limited extent, distressed and defaulted bonds. The fund may also make investments in collective investment schemes that pursue absolute return strategies and seek to generate returns that are positive in all market conditions and demonstrate a low correlation with equity and bond markets. The fund may invest up to 20% of net assets in assetbacked securities (ABS) and mortgage-backed securities (MBS), and more than 10% of net assets in other collective investment schemes.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities and equities. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
UNITED STATES OF AMERICA				
American Electric Power Co., Inc. 6.125% Preference	USD	22	1,078	-
NextEra Energy, Inc. 5.279% Preference	USD	30	1,277	-
Sempra Energy 6% Preference	USD	287	28,269	0.11
Sempra Energy 6.75% Preference	USD	73	7,179	0.03
Southern Co. (The) 6.75% Preference	USD	391	17,224	0.07
			55,027	0.21
Total Convertible Bonds			55,027	0.21
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	32	31,543	0.12
Tenaris SA, ADR	USD	826	10,457	0.04
Tenaris SA	EUR	116	737	-
			42,737	0.16
AUSTRALIA				
Adbri Ltd.	AUD	520	1,137	-
Altium Ltd.	AUD	86	1,922	0.01
Amcor plc, CDI	AUD	522	5,204	0.02
APA Group	AUD	749	5,730	0.02
Aristocrat Leisure Ltd.	AUD	318	5,576	0.02
BHP Group Ltd.	AUD	936	22,900	0.09
BlueScope Steel Ltd.	AUD	34	274	-
Commonwealth Bank of Australia	AUD	44	2,098	0.01
Crown Resorts Ltd.	AUD	291	1,935	0.01
CSL Ltd.	AUD	57	11,238	0.04
Domain Holdings Australia Ltd.	AUD	928	2,138	0.01
Domino's Pizza Enterprises Ltd.	AUD	58	2,737	0.01
Evolution Mining Ltd.	AUD	267	1,039	-
Fortescue Metals Group Ltd.	AUD	174	1,658	0.01
Goodman Group, REIT	AUD	261	2,663	0.01
IDP Education Ltd.	AUD	253	2,694	0.01
IGO Ltd.	AUD	253	847	-
JB Hi-Fi Ltd.	AUD	51	1,510	0.01
Kogan.com Ltd.	AUD	87	880	-
Macquarie Group Ltd.	AUD	23	1,876	0.01
Megaport Ltd.	AUD	178	1,476	0.01
Mirvac Group, REIT	AUD	1,493	2,228	0.01
National Australia Bank Ltd.	AUD	445	5,573	0.02
Newcrest Mining Ltd.	AUD	121	2,618	0.01
NEXTDC Ltd.	AUD	332	2,257	0.01
Northern Star Resources Ltd.	AUD	435	3,984	0.02
oOh!media Ltd.	AUD	798	499	-
OZ Minerals Ltd.	AUD	114	860	-
QBE Insurance Group Ltd.	AUD	609	3,713	0.01
Ramsay Health Care Ltd.	AUD	66	3,019	0.01
Rio Tinto Ltd.	AUD	96	6,471	0.02
Saracen Mineral Holdings Ltd.	AUD	81	301	-
SEEK Ltd.	AUD	127	1,914	0.01
South32 Ltd.	GBP	30	42	-
South32 Ltd.	AUD	925	1,290	-
Steadfast Group Ltd.	AUD	444	1,026	-
Sydney Airport	AUD	418	1,627	0.01
Treasury Wine Estates Ltd.	AUD	5,648	40,651	0.16
Wesfarmers Ltd.	AUD	174	5,360	0.02
Westpac Banking Corp.	AUD	136	1,682	0.01

Global Allocation Extended Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
WiseTech Global Ltd.	AUD	146	1,948	0.01	Kelt Exploration Ltd.	CAD	239	240	-
Woodside Petroleum Ltd.	AUD	207	3,083	0.01	Kinross Gold Corp.	CAD	189	1,324	0.01
Woolworths Group Ltd.	AUD	89	2,278	0.01	Kirkland Lake Gold Ltd.	CAD	99	3,867	0.02
			169,956	0.65	Loblaw Cos. Ltd.	CAD	50	2,445	0.01
AUSTRIA					Lundin Mining Corp.	CAD	345	1,822	0.01
BAWAG Group AG, Reg. S	EUR	1,062	35,829	0.14	Magna International, Inc.	CAD	58	2,522	0.01
voestalpine AG	EUR	18	384	-	Magna International, Inc.	USD	672	29,205	0.11
			36,213	0.14	Manulife Financial Corp.	CAD	473	6,279	0.02
BELGIUM					Metro, Inc.	CAD	53	2,183	0.01
Anheuser-Busch InBev SA/NV	EUR	342	16,686	0.06	Open Text Corp.	CAD	70	2,965	0.01
KBC Group NV	EUR	411	23,153	0.09	Osisko Gold Royalties Ltd.	CAD	18	174	-
Shurgard Self Storage SA	EUR	38	1,455	0.01	Pan American Silver Corp.	CAD	30	851	-
Warehouses De Pauw CVA, REIT, CVA	EUR	801	21,660	0.08	Parex Resources, Inc.	CAD	61	710	-
			62,954	0.24	Parkland Corp.	CAD	55	1,307	0.01
BRAZIL					Pembina Pipeline Corp.	CAD	173	4,139	0.02
B3 SA - Brasil Bolsa Balcao	BRL	2,300	22,931	0.09	Quebecor, Inc. 'B'	CAD	70	1,487	0.01
Banco Bradesco SA Preference	BRL	5,211	19,901	0.08	Restaurant Brands International, Inc.	CAD	71	3,920	0.02
Gerdau SA Preference	BRL	116	328	-	Rogers Communications, Inc. 'B'	CAD	77	3,090	0.01
Itau Unibanco Holding SA Preference	BRL	8,862	41,833	0.16	Royal Bank of Canada	CAD	368	24,589	0.09
Lojas Renner SA	BRL	1,786	13,456	0.05	Shopify, Inc. 'A'	CAD	20	18,879	0.07
Pageseguro Digital Ltd. 'A'	USD	257	9,103	0.03	Summit Industrial Income REIT	CAD	285	2,301	0.01
Porto Seguro SA	BRL	750	7,059	0.03	Suncor Energy, Inc.	USD	52	855	-
Raia Drogasil SA	BRL	1,165	23,215	0.09	Suncor Energy, Inc.	CAD	299	4,919	0.02
StoneCo Ltd. 'A'	USD	337	12,941	0.05	TC Energy Corp.	CAD	272	11,380	0.04
Suzano SA	BRL	600	4,089	0.01	TC Energy Corp.	USD	1,785	74,684	0.29
Vale SA	BRL	399	4,011	0.01	Teck Resources Ltd. 'B'	USD	51	511	-
Vale SA	BRL	399	4,011	0.01	TFI International, Inc.	CAD	19	650	-
XP, Inc. 'A'	USD	407	17,395	0.07	Thomson Reuters Corp.	CAD	35	2,348	0.01
			176,262	0.67	TMX Group Ltd.	CAD	12	1,147	-
CANADA					Toronto-Dominion Bank (The)	CAD	425	18,583	0.07
Agnico Eagle Mines Ltd.	CAD	35	2,178	0.01	Waste Connections, Inc.	CAD	32	2,939	0.01
Alacer Gold Corp.	CAD	35	227	-	West Fraser Timber Co. Ltd.	CAD	21	715	-
Alamos Gold, Inc. 'A'	CAD	22	200	-	Wheaton Precious Metals Corp.	CAD	66	2,801	0.01
Algonquin Power & Utilities Corp.	CAD	110	1,411	0.01	WSP Global, Inc.	CAD	47	2,844	0.01
Alimentation Couche-Tard, Inc. 'B'	CAD	247	7,816	0.03	Yamana Gold, Inc.	CAD	144	759	-
B2Gold Corp.	CAD	155	849	-				411,894	1.57
Bank of Nova Scotia (The)	CAD	219	8,828	0.03	CHILE				
Barrick Gold Corp.	CAD	543	14,175	0.05	Antofagasta plc	GBP	47	535	-
Bausch Health Cos., Inc.	CAD	58	1,025	-	Banco Santander Chile, ADR	USD	1,322	22,038	0.09
Brookfield Asset Management, Inc. 'A'	CAD	322	10,464	0.04				22,573	0.09
CAE, Inc.	CAD	112	1,775	0.01	CHINA				
Canadian Apartment Properties REIT	CAD	77	2,736	0.01	Alibaba Group Holding Ltd., ADR	USD	1,151	248,743	0.95
Canadian Imperial Bank of Commerce	CAD	67	4,403	0.02	Anhui Conch Cement Co. Ltd. 'H'	HKD	5,000	33,666	0.13
Canadian National Railway Co.	CAD	142	12,333	0.05	Baidu, Inc., ADR	USD	115	14,018	0.05
Canadian Natural Resources Ltd.	CAD	260	4,422	0.02	China Mengniu Dairy Co. Ltd.	HKD	11,000	42,036	0.16
Canadian Pacific Railway Ltd.	CAD	31	7,751	0.03	China Merchants Bank Co. Ltd. 'H'	HKD	2,000	9,196	0.04
Canadian Tire Corp. Ltd. 'A'	CAD	10	855	-	China Resources Beer Holdings Co. Ltd.	HKD	4,000	22,284	0.09
CCL Industries, Inc. 'B'	CAD	30	958	-	CSPC Pharmaceutical Group Ltd.	HKD	7,200	13,585	0.05
CGI, Inc.	CAD	98	6,152	0.02	ENN Energy Holdings Ltd.	HKD	400	4,495	0.02
Cogeco Communications, Inc.	CAD	17	1,223	0.01	Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	2,200	17,578	0.07
Constellation Software, Inc.	CAD	7	7,888	0.03	Hangzhou Hikvision Digital Technology Co. Ltd. 'A'	CNY	3,900	16,730	0.06
Dollarama, Inc.	CAD	71	2,343	0.01	Hengan International Group Co. Ltd.	HKD	1,000	7,822	0.03
Emera, Inc.	CAD	105	4,078	0.02	Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	500	6,521	0.02
Enbridge, Inc.	CAD	238	7,136	0.03	Kweichow Moutai Co. Ltd. 'A'	CNY	100	20,679	0.08
Enbridge, Inc.	USD	860	25,774	0.10	Midea Group Co. Ltd. 'A'	CNY	1,300	10,972	0.04
ERO Copper Corp.	CAD	67	944	-	Ping An Insurance Group Co. of China Ltd. 'H'	HKD	5,500	54,985	0.21
First Quantum Minerals Ltd.	CAD	64	476	-					
Fortis, Inc.	CAD	101	3,779	0.01					
Franco-Nevada Corp.	CAD	158	21,841	0.08					
iA Financial Corp., Inc.	CAD	121	3,916	0.02					
Intact Financial Corp.	CAD	48	4,504	0.02					

Global Allocation Extended Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Shanghai International Airport Co. Ltd. 'A'	CNY	800	8,145	0.03	Hongkong Land Holdings Ltd.	USD	400	1,654	0.01
Sino Biopharmaceutical Ltd.	HKD	5,000	9,414	0.04	Hysan Development Co. Ltd.	HKD	3,000	9,622	0.04
Sunny Optical Technology Group Co. Ltd.	HKD	700	11,179	0.04	Samsonite International SA, Reg. S	HKD	5,400	5,432	0.02
TAL Education Group, ADR	USD	351	24,089	0.09	Sun Hung Kai Properties Ltd.	HKD	2,500	31,874	0.12
Tencent Holdings Ltd., ADR	USD	1,460	93,623	0.36				251,900	0.96
Tencent Holdings Ltd.	HKD	2,800	179,735	0.69	HUNGARY				
Tencent Music Entertainment Group, ADR	USD	573	7,862	0.03	OTP Bank Nyrt.	HUF	580	20,289	0.08
Trip.com Group Ltd., ADR	USD	513	13,323	0.05				20,289	0.08
Yifeng Pharmacy Chain Co. Ltd. 'A'	CNY	1,120	14,401	0.06	INDIA				
Zijin Mining Group Co. Ltd. 'H'	HKD	2,000	932	–	HDFC Bank Ltd.	INR	2,119	29,911	0.11
			886,013	3.39	Hindalco Industries Ltd.	INR	188	364	–
CZECH REPUBLIC					Housing Development Finance Corp. Ltd.	INR	1,738	40,395	0.16
Komerční banka A/S	CZK	272	6,356	0.02	Infosys Ltd.	INR	2,373	22,943	0.09
			6,356	0.02	JSW Steel Ltd.	INR	138	346	–
DENMARK					Maruti Suzuki India Ltd.	INR	95	7,343	0.03
Novo Nordisk A/S 'B'	DKK	973	62,918	0.24				101,302	0.39
			62,918	0.24	INDONESIA				
FINLAND					Astra International Tbk. PT	IDR	34,100	11,475	0.05
Kojamo OYJ	EUR	125	2,623	0.01	Bank Central Asia Tbk. PT	IDR	12,100	24,202	0.09
UPM-Kymmene OYJ	EUR	26	747	–				35,677	0.14
Valmet OYJ	EUR	865	22,270	0.09	ITALY				
			25,640	0.10	De' Longhi SpA	EUR	1,268	33,115	0.13
FRANCE					Eni SpA	EUR	3,449	32,635	0.13
Air Liquide SA	EUR	563	80,363	0.31	FincoBank Banca Finco SpA	EUR	2,239	30,015	0.11
ArcelorMittal SA	EUR	90	923	–	Freni Brembo SpA	EUR	2,526	23,216	0.09
EssilorLuxottica SA	EUR	194	24,713	0.09	Hera SpA	EUR	13,407	50,612	0.19
Gecina SA, REIT	EUR	12	1,476	0.01	Italgas SpA	EUR	4,505	26,282	0.10
JCDecaux SA	EUR	1,355	24,725	0.09	Prysmian SpA	EUR	2,103	48,322	0.18
Schneider Electric SE	EUR	698	76,686	0.29				244,197	0.93
SEB SA	EUR	331	54,426	0.21	JAPAN				
Teleperformance	EUR	115	28,706	0.11	Aruhi Corp.	JPY	300	4,249	0.02
Thales SA	EUR	437	34,992	0.13	Benefit One, Inc.	JPY	500	10,034	0.04
TOTAL SA, ADR	USD	2,731	103,341	0.40	Chugai Pharmaceutical Co. Ltd.	JPY	600	32,087	0.12
TOTAL SA	EUR	1,318	49,880	0.19	CyberAgent, Inc.	JPY	200	9,813	0.04
Verallia SA, Reg. S	EUR	1,097	30,862	0.12	Daikin Industries Ltd.	JPY	300	48,304	0.18
			511,093	1.95	Daio Paper Corp.	JPY	2,400	32,084	0.12
GERMANY					Demae-Can Co. Ltd.	JPY	800	11,626	0.04
Allianz SE	EUR	160	32,313	0.12	Ezaki Glico Co. Ltd.	JPY	200	9,546	0.04
Deutsche Wohnen SE	EUR	88	3,935	0.01	Fanci Corp.	JPY	600	17,775	0.07
GEA Group AG	EUR	1,372	42,905	0.16	FANUC Corp.	JPY	200	35,528	0.14
KION Group AG	EUR	454	27,662	0.11	Freee KK	JPY	400	18,133	0.07
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	232	59,730	0.23	Fujitec Co. Ltd.	JPY	1,300	23,870	0.09
Norma Group SE	EUR	842	22,273	0.09	GMO Payment Gateway, Inc.	JPY	200	20,853	0.08
SAP SE	EUR	11	1,517	0.01	Hamamatsu Photonics KK	JPY	400	17,337	0.07
Scout24 AG, Reg. S	EUR	832	64,392	0.25	Hikari Tsushin, Inc.	JPY	100	22,780	0.09
Symrise AG	EUR	9	1,047	–	Hoshino Resorts REIT, Inc.	JPY	3	12,936	0.05
thyssenkrupp AG	EUR	64	443	–	Hoshizaki Corp.	JPY	700	60,018	0.23
Zalando SE, Reg. S	EUR	932	66,000	0.25	Industrial & Infrastructure Fund Investment Corp., REIT	JPY	5	8,055	0.03
			322,217	1.23	JFE Holdings, Inc.	JPY	100	716	–
HONG KONG					JINS Holdings, Inc.	JPY	200	12,152	0.05
AIA Group Ltd.	HKD	11,400	106,028	0.40	JMDC, Inc.	JPY	100	5,893	0.02
Budweiser Brewing Co. APAC Ltd., Reg. S	HKD	5,900	17,174	0.06	Kansai Paint Co. Ltd.	JPY	800	16,878	0.06
Dairy Farm International Holdings Ltd.	USD	5,000	23,282	0.09	Keyence Corp.	JPY	100	41,787	0.16
Galaxy Entertainment Group Ltd.	HKD	3,000	20,432	0.08	Kubota Corp.	JPY	2,200	32,847	0.13
Hang Lung Properties Ltd.	HKD	1,000	2,369	0.01	Kyowa Kirin Co. Ltd.	JPY	500	13,125	0.05
Hong Kong Exchanges & Clearing Ltd.	HKD	800	34,033	0.13	Medley, Inc.	JPY	200	6,878	0.03
					Mercari, Inc.	JPY	200	6,167	0.02
					Mitsubishi Electric Corp.	JPY	3,400	44,155	0.17

Global Allocation Extended Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Mitsubishi Estate Co. Ltd.	JPY	100	1,488	0.01
Mitsui Fudosan Co. Ltd.	JPY	200	3,544	0.01
Mitsui Fudosan Logistics Park, Inc., REIT	JPY	1	4,463	0.02
Miura Co. Ltd.	JPY	1,200	49,837	0.19
Money Forward, Inc.	JPY	200	11,084	0.04
Mori Hills REIT Investment Corp.	JPY	1	1,263	-
Murata Manufacturing Co. Ltd.	JPY	300	17,589	0.07
NET One Systems Co. Ltd.	JPY	400	13,313	0.05
Nippon Ceramic Co. Ltd.	JPY	500	10,556	0.04
Nippon Paint Holdings Co. Ltd.	JPY	100	7,273	0.03
Nippon Prologis REIT, Inc.	JPY	1	3,044	0.01
Nippon Seiki Co. Ltd.	JPY	1,000	11,662	0.04
Nippon Steel Corp.	JPY	100	940	-
Nippon Telegraph & Telephone Corp.	JPY	1,900	44,376	0.17
Oriental Land Co. Ltd.	JPY	100	13,212	0.05
Pan Pacific International Holdings Corp.	JPY	400	8,795	0.03
Pigeon Corp.	JPY	200	7,737	0.03
Recruit Holdings Co. Ltd.	JPY	800	27,261	0.10
Sansan, Inc.	JPY	200	7,656	0.03
Shimadzu Corp.	JPY	700	18,603	0.07
SMS Co. Ltd.	JPY	1,300	29,127	0.11
Softbank Corp.	JPY	2,100	26,814	0.10
SoftBank Group Corp.	JPY	1,400	70,812	0.27
Solasto Corp.	JPY	2,800	27,818	0.11
Sumitomo Densetsu Co. Ltd.	JPY	800	17,692	0.07
Sumitomo Electric Industries Ltd.	JPY	1,800	20,676	0.08
Sumitomo Seika Chemicals Co. Ltd.	JPY	200	6,501	0.03
Suzuki Motor Corp.	JPY	1,600	54,291	0.21
Takeda Pharmaceutical Co. Ltd.	JPY	500	17,777	0.07
TechnoPro Holdings, Inc.	JPY	200	11,432	0.04
UT Group Co. Ltd.	JPY	1,000	22,749	0.09
Welcia Holdings Co. Ltd.	JPY	100	8,076	0.03
			1,153,087	4.41
KUWAIT				
National Bank of Kuwait SAKP	KWD	2,531	6,742	0.03
			6,742	0.03
MEXICO				
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	90	10,138	0.04
Grupo Mexico SAB de CV	MXN	300	681	-
Industrias Penoles SAB de CV	MXN	48	470	-
Wal-Mart de Mexico SAB de CV	MXN	7,400	17,713	0.07
			29,002	0.11
NETHERLANDS				
Akzo Nobel NV	EUR	11	981	-
ASML Holding NV	EUR	105	38,220	0.15
ASML Holding NV, NYRS	USD	168	61,157	0.24
Corbion NV	EUR	882	31,338	0.12
Koninklijke DSM NV	EUR	358	49,215	0.19
Koninklijke Vopak NV	EUR	603	31,908	0.12
NXP Semiconductors NV	USD	236	26,781	0.10
Prosus NV	EUR	120	10,983	0.04
			250,583	0.96
NEW ZEALAND				
Fisher & Paykel Healthcare Corp. Ltd.	AUD	149	3,358	0.01
Xero Ltd.	AUD	24	1,489	0.01
			4,847	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NORWAY				
Aker BP ASA	NOK	38	682	-
Equinor ASA	NOK	999	14,038	0.05
Norsk Hydro ASA	NOK	510	1,392	0.01
			16,112	0.06
PERU				
Cia de Minas Buenaventura SAA, ADR	USD	46	407	-
Credicorp Ltd.	USD	172	22,952	0.09
Southern Copper Corp.	USD	428	16,486	0.06
			39,845	0.15
PHILIPPINES				
SM Investments Corp.	PHP	1,420	26,705	0.10
Universal Robina Corp.	PHP	5,310	13,828	0.05
			40,533	0.15
PORTUGAL				
Galp Energia SGPS SA	EUR	178	2,032	0.01
			2,032	0.01
RUSSIA				
Alrosa PJSC	RUB	810	735	-
Mail.Ru Group Ltd., Reg. S, GDR Preference	USD	543	12,190	0.05
MMC Norilsk Nickel PJSC	RUB	7	1,851	0.01
Novolipetsk Steel PJSC	RUB	50	99	-
Novolipetsk Steel PJSC	USD	150	297	-
Polymetal International plc	GBP	11	217	-
Polymetal International plc	RUB	25	492	-
Polyus PJSC	RUB	2	335	-
Polyus PJSC	USD	3	503	-
Sberbank of Russia PJSC, ADR	USD	5,749	65,309	0.25
Severstal PAO	USD	16	194	-
Severstal PAO	RUB	17	207	-
X5 Retail Group NV, Reg. S, GDR	EUR	32	1,121	0.01
X5 Retail Group NV, Reg. S, GDR	USD	527	18,498	0.07
Yandex NV 'A'	USD	217	10,631	0.04
			112,679	0.43
SAUDI ARABIA				
Al Rajhi Bank	SAR	974	14,695	0.06
National Commercial Bank	SAR	96	953	-
			15,648	0.06
SINGAPORE				
ComfortDelGro Corp. Ltd.	SGD	20,100	20,910	0.08
DBS Group Holdings Ltd.	SGD	1,000	14,941	0.06
Frasers Centrepoint Trust, REIT	SGD	700	1,162	-
Mapletree Industrial Trust, REIT	SGD	1,100	2,264	0.01
Mapletree Logistics Trust, REIT	SGD	700	973	-
			40,250	0.15
SOUTH AFRICA				
Anglo American Platinum Ltd.	ZAR	20	1,423	0.01
AngloGold Ashanti Ltd.	ZAR	68	1,936	0.01
Capitec Bank Holdings Ltd.	ZAR	119	5,880	0.02
Clicks Group Ltd.	ZAR	733	8,851	0.03
FirstRand Ltd.	ZAR	4,974	10,913	0.04
Gold Fields Ltd.	ZAR	171	1,580	0.01
Impala Platinum Holdings Ltd.	ZAR	248	1,649	0.01
Naspers Ltd. 'N'	ZAR	99	18,053	0.07
Northam Platinum Ltd.	ZAR	139	921	-
Sanlam Ltd.	ZAR	3,249	11,073	0.04
Shoprite Holdings Ltd.	ZAR	2,502	15,297	0.06
Sibanye Stillwater Ltd.	ZAR	400	845	-
			78,421	0.30

Global Allocation Extended Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SOUTH KOREA				
LG Household & Health Care Ltd.	KRW	58	64,969	0.25
NAVER Corp.	KRW	159	35,397	0.13
POSCO	KRW	10	1,450	0.01
Samsung Electronics Co. Ltd. Preference	KRW	567	21,941	0.08
Samsung Electronics Co. Ltd.	KRW	2,618	115,033	0.44
SK Hynix, Inc.	KRW	360	25,515	0.10
			264,305	1.01
SPAIN				
Acerinox SA	EUR	3,742	29,754	0.11
Aedas Homes SA, Reg. S	EUR	1,559	27,364	0.11
Amadeus IT Group SA 'A'	EUR	525	26,874	0.10
Bankinter SA	EUR	6,052	28,287	0.11
Cellnex Telecom SA, Reg. S	EUR	1,048	63,948	0.24
Cia de Distribucion Integral Logista Holdings SA	EUR	2,428	44,740	0.17
Grifols SA	EUR	750	22,849	0.09
Inmobiliaria Colonial Socimi SA, REIT	EUR	163	1,416	0.01
			245,232	0.94
SWEDEN				
Atlas Copco AB 'B'	SEK	22	808	-
Autoliv, Inc., SDR	SEK	360	22,852	0.09
Boliden AB	SEK	145	3,243	0.01
Epiroc AB 'A'	SEK	2,598	32,016	0.12
Epiroc AB 'B'	SEK	63	763	-
Fabege AB	SEK	92	1,068	0.01
Getinge AB 'B'	SEK	2,885	52,774	0.20
Hufvudstaden AB 'A'	SEK	40	492	-
Husqvarna AB 'B'	SEK	3,620	29,229	0.11
Lundin Energy AB	SEK	52	1,236	0.01
Nordea Bank Abp	EUR	43	294	-
Nordea Bank Abp	SEK	4,716	32,212	0.13
Sandvik AB	SEK	590	10,856	0.04
Spotify Technology SA	USD	324	85,737	0.33
			273,580	1.05
SWITZERLAND				
Bucher Industries AG	CHF	2	572	-
Flughafen Zurich AG	CHF	275	35,471	0.14
Julius Baer Group Ltd.	CHF	661	27,484	0.11
Nestle SA	CHF	1,097	121,420	0.46
Novartis AG	CHF	961	82,872	0.32
PSP Swiss Property AG	CHF	20	2,241	0.01
Roche Holding AG	CHF	281	96,958	0.37
TE Connectivity Ltd.	USD	369	29,653	0.11
Zurich Insurance Group AG	CHF	112	39,223	0.15
			435,894	1.67
TAIWAN				
China Steel Corp.	TWD	1,000	702	-
President Chain Store Corp.	TWD	2,000	20,120	0.08
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	13,000	138,283	0.53
Uni-President Enterprises Corp.	TWD	5,000	12,093	0.04
Vanguard International Semiconductor Corp.	TWD	2,000	5,281	0.02
			176,479	0.67
THAILAND				
Airports of Thailand PCL	THB	5,400	10,564	0.04
CP ALL PCL	THB	16,200	35,395	0.14
			45,959	0.18

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
TURKEY				
BIM Birlesik Magazalar A/S	TRY	863	8,555	0.03
			8,555	0.03
UNITED ARAB EMIRATES				
First Abu Dhabi Bank PJSC	AED	5,934	18,206	0.07
Network International Holdings plc, Reg. S	GBP	1,673	9,262	0.04
			27,468	0.11
UNITED KINGDOM				
Anglo American plc	GBP	100	2,275	0.01
Aptiv plc	USD	620	46,779	0.18
AstraZeneca plc	GBP	378	39,175	0.15
Bunzl plc	GBP	1,094	29,112	0.11
Capital & Counties Properties plc, REIT	GBP	408	730	-
Croda International plc	GBP	14	908	-
Derwent London plc, REIT	GBP	73	2,513	0.01
DS Smith plc	GBP	168	687	-
GlaxoSmithKline plc	GBP	1,713	34,359	0.13
Glencore plc	GBP	801	1,659	0.01
Grainger plc	GBP	313	1,091	-
Great Portland Estates plc, REIT	GBP	5,378	41,775	0.16
HomeServe plc	GBP	2,424	38,529	0.15
Johnson Matthey plc	GBP	1,169	29,899	0.12
Lloyds Banking Group plc	GBP	55,933	21,197	0.08
Mondi plc	GBP	66	1,220	0.01
Reckitt Benckiser Group plc	GBP	335	30,894	0.12
RELX plc	GBP	2,015	46,468	0.18
Rio Tinto plc	GBP	201	11,157	0.04
Royal Dutch Shell plc 'B'	GBP	1,172	17,619	0.07
Segro plc, REIT	GBP	2,293	25,219	0.10
Shaftesbury plc, REIT	GBP	73	478	-
Smith & Nephew plc	GBP	1,602	29,612	0.11
Travis Perkins plc	GBP	1,383	19,014	0.07
UNITE Group plc (The), REIT	GBP	1,208	13,806	0.05
Victrex plc	GBP	25	599	-
Vodafone Group plc	GBP	14,568	23,148	0.09
Weir Group plc (The)	GBP	58	747	-
			510,669	1.95
UNITED STATES OF AMERICA				
AbbVie, Inc.	USD	775	74,547	0.29
Acadia Realty Trust, REIT	USD	153	1,995	0.01
Advanced Micro Devices, Inc.	USD	473	24,804	0.10
AGCO Corp.	USD	12	645	-
Air Products and Chemicals, Inc.	USD	14	3,322	0.01
Alexandria Real Estate Equities, Inc., REIT	USD	21	3,390	0.01
Alexion Pharmaceuticals, Inc.	USD	114	12,737	0.05
Alphabet, Inc. 'A'	USD	174	242,098	0.93
Alphabet, Inc. 'C'	USD	71	98,644	0.38
Amazon.com, Inc.	USD	164	445,129	1.70
Ameren Corp.	USD	274	19,112	0.07
American Campus Communities, Inc., REIT	USD	126	4,338	0.02
American Electric Power Co., Inc.	USD	7	558	-
American International Group, Inc.	USD	2,963	90,283	0.35
Anthem, Inc.	USD	100	25,729	0.10
Apple, Inc.	USD	475	172,834	0.66
Applied Materials, Inc.	USD	1,422	85,647	0.33
Atmos Energy Corp.	USD	6	592	-
AvalonBay Communities, Inc., REIT	USD	33	5,024	0.02

Global Allocation Extended Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Avantor, Inc.	USD	1,306	22,307	0.09	Fortune Brands Home & Security, Inc.	USD	419	26,481	0.10
Avery Dennison Corp.	USD	8	902	-	Fox Corp. 'B'	USD	1,500	40,005	0.15
Ball Corp.	USD	25	1,716	0.01	Franklin Resources, Inc.	USD	602	12,389	0.05
Bank of America Corp.	USD	575	13,467	0.05	Freeport-McMoRan, Inc.	USD	145	1,624	0.01
Becton Dickinson and Co. Preference	USD	222	11,264	0.04	General Electric Co.	USD	14,543	97,438	0.37
Becton Dickinson and Co.	USD	454	105,090	0.40	Gilead Sciences, Inc.	USD	544	41,181	0.16
Boeing Co. (The)	USD	257	46,923	0.18	Global Payments, Inc.	USD	779	129,104	0.49
Booking Holdings, Inc.	USD	30	47,291	0.18	Goldman Sachs Group, Inc. (The)	USD	123	23,932	0.09
Boston Properties, Inc., REIT	USD	5	444	-	Halliburton Co.	USD	80	987	-
Bunge Ltd.	USD	823	33,332	0.13	HCA Healthcare, Inc.	USD	419	39,629	0.15
Camden Property Trust, REIT	USD	39	3,522	0.01	Healthcare Realty Trust, Inc., REIT	USD	59	1,712	0.01
Capital One Financial Corp.	USD	124	7,734	0.03	Healthcare Trust of America, Inc., REIT 'A'	USD	80	2,098	0.01
CarMax, Inc.	USD	228	20,253	0.08	Hilton Worldwide Holdings, Inc.	USD	338	24,549	0.09
Carvana Co.	USD	501	60,270	0.23	Hologic, Inc.	USD	988	54,557	0.21
Caterpillar, Inc.	USD	8	995	-	Hudson Pacific Properties, Inc., REIT	USD	32	803	-
Centene Corp.	USD	445	27,372	0.11	Humana, Inc.	USD	103	39,084	0.15
CenterPoint Energy, Inc.	USD	1,822	33,780	0.13	Huntsman Corp.	USD	38	671	-
CF Industries Holdings, Inc.	USD	1,294	35,197	0.14	IAC/interactivecorp	USD	158	50,280	0.19
ChampionX Corp.	USD	68	637	-	Illinois Tool Works, Inc.	USD	237	40,520	0.16
Charles Schwab Corp. (The)	USD	1,651	54,285	0.21	Incyte Corp.	USD	282	29,049	0.11
Chevron Corp.	USD	28	2,427	0.01	Ingersoll Rand, Inc.	USD	983	27,200	0.10
Chipotle Mexican Grill, Inc.	USD	23	24,104	0.09	International Paper Co.	USD	1,909	65,899	0.25
Chubb Ltd.	USD	877	110,344	0.42	Intuit, Inc.	USD	348	101,052	0.39
Cigna Corp.	USD	523	96,823	0.37	Intuitive Surgical, Inc.	USD	135	75,095	0.29
Cisco Systems, Inc.	USD	1,638	76,331	0.29	Jacobs Engineering Group, Inc.	USD	6	507	-
Comcast Corp. 'A'	USD	1,270	48,527	0.19	JB Hunt Transport Services, Inc.	USD	89	10,695	0.04
Conagra Brands, Inc.	USD	1,615	55,782	0.21	JBG SMITH Properties, REIT	USD	64	1,884	0.01
Concho Resources, Inc.	USD	296	14,844	0.06	Johnson & Johnson	USD	754	104,218	0.40
ConocoPhillips	USD	852	34,463	0.13	JPMorgan Chase & Co.	USD	872	81,558	0.31
Continental Resources, Inc.	USD	57	935	-	Kilroy Realty Corp., REIT	USD	18	1,051	-
CoStar Group, Inc.	USD	50	34,721	0.13	Kimberly-Clark Corp.	USD	469	65,759	0.25
CrowdStrike Holdings, Inc. 'A'	USD	159	15,744	0.06	Kohl's Corp.	USD	509	10,307	0.04
CubeSmart, REIT	USD	78	2,088	0.01	Kosmos Energy Ltd.	USD	202	347	-
Cummins, Inc.	USD	128	21,938	0.08	Las Vegas Sands Corp.	USD	587	25,934	0.10
CVS Health Corp.	USD	1,335	85,574	0.33	Linde plc	USD	16	3,359	0.01
Deere & Co.	USD	5	762	-	Lululemon Athletica, Inc.	USD	125	39,361	0.15
Devon Energy Corp.	USD	62	680	-	Magnolia Oil & Gas Corp. 'A'	USD	93	554	-
Diamondback Energy, Inc.	USD	22	895	-	Marathon Petroleum Corp.	USD	19	666	-
Dollar General Corp.	USD	362	68,653	0.26	Marriott International, Inc. 'A'	USD	10	847	-
Dormtar Corp.	USD	26	548	-	Marsh & McLennan Cos., Inc.	USD	577	61,058	0.23
Douglas Emmett, Inc., REIT	USD	90	2,759	0.01	Marvell Technology Group Ltd.	USD	737	25,552	0.10
DraftKings, Inc. 'A'	USD	580	19,523	0.08	McDonald's Corp.	USD	51	9,324	0.04
DuPont de Nemours, Inc.	USD	1,567	81,907	0.31	Medtronic plc	USD	969	86,629	0.33
Edison International	USD	1,022	56,649	0.22	Merck & Co., Inc.	USD	317	24,219	0.09
Elanco Animal Health, Inc. Preference	USD	19	735	-	MetLife, Inc.	USD	1,799	64,386	0.25
Elanco Animal Health, Inc.	USD	1,208	25,296	0.10	Microsoft Corp.	USD	2,582	515,755	1.97
Entegris, Inc.	USD	15	876	-	MongoDB, Inc.	USD	70	15,714	0.06
Entergy Corp.	USD	11	1,026	-	Morgan Stanley	USD	2,913	138,164	0.53
EOG Resources, Inc.	USD	53	2,615	0.01	National Fuel Gas Co.	USD	19	773	-
Equitable Holdings, Inc.	USD	1,726	32,501	0.12	Netflix, Inc.	USD	220	99,785	0.38
Equity LifeStyle Properties, Inc., REIT	USD	30	1,863	0.01	Newmont Corp.	USD	117	7,008	0.03
Equity Residential, REIT	USD	66	3,794	0.01	News Corp. 'A'	USD	2,589	30,188	0.12
Essex Property Trust, Inc., REIT	USD	13	2,952	0.01	NextEra Energy, Inc.	USD	489	116,646	0.45
Exxon Mobil Corp.	USD	1,377	59,831	0.23	Nielsen Holdings plc	USD	1,580	22,784	0.09
Facebook, Inc. 'A'	USD	1,175	258,618	0.99	Norfolk Southern Corp.	USD	103	17,790	0.07
Federal Realty Investment Trust, REIT	USD	16	1,350	0.01	Nucor Corp.	USD	35	1,419	0.01
Fidelity National Information Services, Inc.	USD	347	45,627	0.17	Packaging Corp. of America	USD	19	1,848	0.01
Fifth Third Bancorp	USD	3,580	67,877	0.26	Parsley Energy, Inc. 'A'	USD	34	357	-
FirstService Corp.	CAD	7	701	-	PayPal Holdings, Inc.	USD	545	93,729	0.36

Global Allocation Extended Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PepsiCo, Inc.	USD	244	32,110	0.12
Perrigo Co. plc	USD	729	39,505	0.15
Pfizer, Inc.	USD	1,726	55,698	0.21
Philip Morris International, Inc.	USD	933	65,263	0.25
Phillips 66	USD	6	407	-
Pioneer Natural Resources Co.	USD	395	37,418	0.14
PPG Industries, Inc.	USD	18	1,887	0.01
Prologis, Inc., REIT	USD	92	8,474	0.03
PS Business Parks, Inc., REIT	USD	9	1,182	0.01
Public Storage, REIT	USD	11	2,107	0.01
Quaker Chemical Corp.	USD	7	1,264	0.01
QUALCOMM, Inc.	USD	1,228	112,288	0.43
Rayonier, Inc., REIT	USD	50	1,223	0.01
Raytheon Technologies Corp.	USD	277	16,725	0.06
Regency Centers Corp., REIT	USD	35	1,588	0.01
Reliance Steel & Aluminum Co.	USD	20	1,854	0.01
ResMed, Inc., CDI	AUD	194	3,672	0.01
Rexford Industrial Realty, Inc., REIT	USD	29	1,197	0.01
Rockwell Automation, Inc.	USD	141	29,561	0.11
Ross Stores, Inc.	USD	627	52,919	0.20
Royal Gold, Inc.	USD	3	360	-
RPM International, Inc.	USD	24	1,773	0.01
S&P Global, Inc.	USD	98	31,702	0.12
salesforce.com, Inc.	USD	485	89,647	0.34
Sanderson Farms, Inc.	USD	12	1,388	0.01
Schlumberger Ltd.	USD	827	14,717	0.06
Sempra Energy	USD	400	46,652	0.18
ServiceNow, Inc.	USD	135	53,733	0.21
Sherwin-Williams Co. (The)	USD	3	1,703	0.01
Signature Bank	USD	286	29,933	0.11
Silgan Holdings, Inc.	USD	21	669	-
Simon Property Group, Inc., REIT	USD	20	1,376	0.01
SL Green Realty Corp., REIT	USD	711	34,860	0.13
Slack Technologies, Inc. 'A'	USD	499	15,614	0.06
Snap, Inc. 'A'	USD	2,206	50,959	0.20
Southern Co. (The)	USD	2,245	115,573	0.44
Southwest Airlines Co.	USD	950	32,186	0.12
Splunk, Inc.	USD	331	64,740	0.25
State Street Corp.	USD	661	40,962	0.16
Steel Dynamics, Inc.	USD	31	794	-
Stericycle, Inc.	USD	450	24,683	0.09
Stryker Corp.	USD	448	79,184	0.30
Sunstone Hotel Investors, Inc., REIT	USD	226	1,833	0.01
Synopsys, Inc.	USD	153	29,318	0.11
Terreno Realty Corp., REIT	USD	42	2,218	0.01
Texas Instruments, Inc.	USD	508	64,414	0.25
Thermo Fisher Scientific, Inc.	USD	88	31,037	0.12
TJX Cos., Inc. (The)	USD	389	19,477	0.07
Toro Co. (The)	USD	11	722	-
Tyson Foods, Inc. 'A'	USD	1,371	80,930	0.31
United Parcel Service, Inc. 'B'	USD	921	100,573	0.38
UnitedHealth Group, Inc.	USD	293	84,671	0.32
Urban Edge Properties, REIT	USD	36	428	-
Verizon Communications, Inc.	USD	1,152	62,680	0.24
Vertex Pharmaceuticals, Inc.	USD	246	70,644	0.27
Visa, Inc. 'A'	USD	1,003	191,924	0.73
Walmart, Inc.	USD	479	57,226	0.22
Walt Disney Co. (The)	USD	370	41,151	0.16
Wells Fargo & Co.	USD	4,136	105,137	0.40

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Welltower, Inc., REIT	USD	45	2,293	0.01
Westlake Chemical Corp.	USD	19	1,013	-
Westrock Co.	USD	24	654	-
Weyerhaeuser Co., REIT	USD	3,117	69,322	0.27
Wix.com Ltd.	USD	38	9,622	0.04
Workday, Inc. 'A'	USD	56	10,487	0.04
WPX Energy, Inc.	USD	82	508	-
Wynn Resorts Ltd.	USD	72	5,242	0.02
Xcel Energy, Inc.	USD	13	816	-
Zimmer Biomet Holdings, Inc.	USD	330	38,412	0.15
			8,088,708	30.92
Total Equities			15,256,821	58.32
Total Transferable securities and money market instruments admitted to an official exchange listing			15,311,848	58.53

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes - UCITS

IRELAND

Investment	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Blackstone Diversified Multi-Strategy Fund - Class I (USD) Accumulating Shares	USD	197,044	1,980,288	7.57
			1,980,288	7.57

LUXEMBOURG

Investment	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
T Rowe Dynamic Global Bond Fund - Class Sd [†]	USD	192,953	1,941,242	7.42
T Rowe Emerging Local Markets Bond - Class Sd [†]	USD	77,290	523,737	2.00
T Rowe Emerging Markets Bond Fund - Class Sd [†]	USD	69,514	613,298	2.34
T Rowe Frontier Markets Equity Fund - Class Sd [†]	USD	10,567	82,085	0.31
T Rowe Global Aggregate Bond Fund - Class Sd [†]	USD	308,240	3,138,227	12.00
T Rowe Global High Income Bond Fund - Class Sd [†]	USD	115,230	1,144,775	4.38
			7,443,364	28.45

Total Collective Investment Schemes - UCITS

9,423,652 36.02

Total Units of authorised UCITS or other collective investment undertakings

9,423,652 36.02

Total Investments

24,735,500 94.55

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	12,867,285	USD	14,425,381	31/07/2020	J.P. Morgan	6,522	0.02
USD	42,697	AUD	62,000	31/07/2020	J.P. Morgan	103	-
USD	82,824	CAD	113,000	31/07/2020	J.P. Morgan	165	-
USD	17,239	CHF	16,317	31/07/2020	J.P. Morgan	43	-
USD	3,447	EUR	3,062	02/07/2020	J.P. Morgan	15	-
USD	743,921	EUR	662,000	31/07/2020	BNP Paribas	1,424	0.01
USD	150,252	GBP	121,000	31/07/2020	NatWest	1,363	0.01
USD	470,899	JPY	50,298,000	31/07/2020	Citibank	3,622	0.01
USD	14,666	SEK	136,639	31/07/2020	J.P. Morgan	43	-
USD	4,754	SGD	6,609	30/07/2020	J.P. Morgan	19	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						13,319	0.05

Global Allocation Extended Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	147,240	USD	165,277	31/07/2020	J.P. Morgan	(133)	-
USD	28,256	EUR	25,212	01/07/2020	J.P. Morgan	(3)	-
ZAR	2,009	USD	117	01/07/2020	J.P. Morgan	(1)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(137)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						13,182	0.05

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Russell 2000 Emini Index, 18/09/2020	2	USD	2,836	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets			2,836	0.01
Net Unrealised Gain on Financial Futures Contracts - Assets			2,836	0.01

Cash	1,537,720	5.88
Other assets/(liabilities)	(111,613)	(0.43)
Total net assets	26,161,607	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	31.13
Luxembourg	28.45
Ireland	7.57
Japan	4.41
China	3.39
France	1.95
United Kingdom	1.95
Switzerland	1.67
Canada	1.57
Germany	1.23
Sweden	1.05
South Korea	1.01
Hong Kong	0.96
Netherlands	0.96
Spain	0.94
Italy	0.93
Taiwan	0.67
Brazil	0.67
Australia	0.65
Russia	0.43
India	0.39
South Africa	0.30
Belgium	0.24
Denmark	0.24
Thailand	0.18
Argentina	0.16
Philippines	0.15
Singapore	0.15
Peru	0.15
Austria	0.14

	% of Net Assets
Indonesia	0.14
Mexico	0.11
United Arab Emirates	0.11
Finland	0.10
Chile	0.09
Hungary	0.08
Norway	0.06
Saudi Arabia	0.06
Turkey	0.03
Kuwait	0.03
Czech Republic	0.02
New Zealand	0.02
Portugal	0.01
Total Investments	94.55
Cash and Other assets/(liabilities)	5.45
Total	100.00

[†] Managed by an affiliate of the Investment Adviser.

The accompanying notes are an integral part of these financial statements.

Multi-Asset Global Income Fund

INVESTMENT OBJECTIVE

The fund's objective is to provide income and long term capital appreciation through investment in a portfolio of income generating global securities.

Employing a flexible asset allocation approach, the fund is actively managed and invests mainly in a diversified portfolio of income generating equities, bonds and money market securities, from issuers around the world, including emerging markets.

The fund invests primarily in equity and equity related securities of companies including American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs), as well as in a wide range of debt securities of issuers across sectors and credit quality. Asset allocation across security types is flexible and may change depending upon market conditions. Portfolio debt securities can include fixed and floating rate bonds, inflation-linked bonds, convertible bonds, warrants and other transferable debt securities of any type, including high yield securities. Under most market conditions, the average credit quality of the debt securities within the portfolio will be of investment grade (i.e. BBB or higher credit rating as rated by Standard & Poor's or equivalent). However, on occasion, the investment manager may pursue opportunities to invest in debt securities such that the average credit quality of the debt securities falls below BBB.

Investments in debt securities of below investment grade (i.e. BB- or lower credit rating, as rated by Standard & Poor's or equivalent) will not exceed 30% of The fund's net assets. In accordance with its own internal rating system, the investment manager will ensure that the unrated debt securities in which the fund invests are of the same quality as the rated securities of the same type. The fund may invest up to a limit of 20% of net assets in asset-backed securities (ABS) and mortgage-backed securities (MBS), up to a limit of 10% of net assets in convertible bonds (including contingent convertible bonds) as well as up to a limit of 10% of net assets in distressed or defaulted bonds.

The fund will limit investment in other collective investment schemes to 5% of net assets.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the current prospectus.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities, credit indices and equities. The fund may use total return swaps (TRS). Investors should refer to the "Total Return Swaps" section on current prospectus for more details on the expected and maximum use of total return swaps by the fund. For a summary of the main types of derivatives that may be used within each fund and what they may be used for, refer to the 'Fund Derivatives Usage' section on the current prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ALBANIA				
Albania Government Bond, Reg. S 3.5% 09/10/2025	EUR	150,000	170,643	0.36
Albania Government Bond, Reg. S 3.5% 16/06/2027	EUR	100,000	111,945	0.24
			282,588	0.60
ARGENTINA				
Telecom Argentina SA, Reg. S 6.5% 15/06/2021	USD	150,000	139,912	0.30
			139,912	0.30
AUSTRALIA				
APT Pipelines Ltd., Reg. S 2% 15/07/2030	EUR	100,000	118,299	0.25
Australia Government Bond, Reg. S 2.5% 21/05/2030	AUD	825,000	653,754	1.38
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	128,000	111,949	0.24
			884,002	1.87
BERMUDA				
Bermuda Government Bond, Reg. S 3.717% 25/01/2027	USD	200,000	213,500	0.45
Bermuda Government Bond, Reg. S 4.75% 15/02/2029	USD	200,000	225,462	0.48
			438,962	0.93
BRAZIL				
Brazil Notas do Tesouro Nacional 10% 01/01/2025	BRL	128,100	285,282	0.61
Globo Comunicacao e Participacoes SA, Reg. S 5.125% 31/03/2027	USD	200,000	194,712	0.41
Petrobras Global Finance BV 5.999% 27/01/2028	USD	100,000	104,210	0.22
			584,204	1.24
CHILE				
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 4.7% 01/09/2030	CLP	600,000,000	894,285	1.89
			894,285	1.89

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CHINA					ISRAEL				
China Evergrande Group, Reg. S 6.25% 28/06/2021	USD	200,000	191,992	0.41	Israel Government Bond 5.5% 31/01/2042	ILS	857,000	446,278	0.95
CIFI Holdings Group Co. Ltd., Reg. S 7.625% 28/02/2023	USD	200,000	210,236	0.44	Israel Government Bond, Reg. S 3.8% 13/05/2060	USD	200,000	232,716	0.49
Country Garden Holdings Co. Ltd., Reg. S 5.125% 17/01/2025	USD	200,000	204,247	0.43				678,994	1.44
Shimao Group Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	200,000	210,871	0.45	ITALY				
Times China Holdings Ltd., Reg. S 6.75% 16/07/2023	USD	200,000	203,751	0.43	ASR Media and Sponsorship SpA, Reg. S 5.125% 01/08/2024	EUR	100,000	99,826	0.21
			1,021,097	2.16	FCA Bank SpA, Reg. S 0.5% 13/09/2024	EUR	100,000	105,701	0.22
CYPRUS					Ferrari NV, Reg. S 1.5% 27/05/2025	EUR	100,000	113,016	0.24
Cyprus Government Bond, Reg. S 2.375% 25/09/2028	EUR	180,000	226,832	0.48	Italy Buoni Poliennali Del Tesoro, Reg. S 0.65% 15/05/2026	EUR	130,000	146,278	0.31
Cyprus Government Bond, Reg. S 3.875% 06/05/2022	EUR	195,000	234,118	0.50	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.7% 01/03/2047	EUR	189,000	235,663	0.50
Cyprus Government Bond, Reg. S 4.25% 04/11/2025	EUR	149,000	200,024	0.42				700,484	1.48
			660,974	1.40	JAPAN				
CZECH REPUBLIC					Takeda Pharmaceutical Co. Ltd. 1% 09/07/2029	EUR	100,000	111,864	0.24
Czech Republic Government Bond, Reg. S 3.75% 12/09/2020	CZK	7,000,000	295,754	0.63				111,864	0.24
			295,754	0.63	MEXICO				
FRANCE					Petroleos Mexicanos 6.5% 13/03/2027	USD	185,000	167,514	0.35
Altice France SA, Reg. S 3.375% 15/01/2028	EUR	100,000	106,383	0.23				167,514	0.35
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2036	EUR	223,000	293,492	0.62	NETHERLANDS				
Loxam SAS, Reg. S 5.75% 15/07/2027	EUR	100,000	89,069	0.19	Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	100,000	109,593	0.23
			488,944	1.04	Ziggo BV, Reg. S 2.875% 15/01/2030	EUR	100,000	110,896	0.24
GERMANY								220,489	0.47
alstria office REIT-AG, Reg. S 1.5% 23/06/2026	EUR	100,000	112,632	0.24	NIGERIA				
Symrise AG, Reg. S 1.375% 01/07/2027	EUR	30,000	33,952	0.07	Nigeria Government Bond, Reg. S 6.375% 12/07/2023	USD	200,000	204,285	0.43
Volkswagen Leasing GmbH, Reg. S 2.625% 15/01/2024	EUR	81,000	95,366	0.20				204,285	0.43
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	100,000	105,562	0.23	OMAN				
			347,512	0.74	Oztel Holdings SPC Ltd., Reg. S 6.625% 24/04/2028	USD	200,000	198,488	0.42
GUATEMALA								198,488	0.42
Guatemala Government Bond, Reg. S 5.375% 24/04/2032	USD	200,000	222,600	0.47	PHILIPPINES				
			222,600	0.47	ICTSI Treasury BV, Reg. S 5.875% 17/09/2025	USD	200,000	217,471	0.46
ICELAND								217,471	0.46
Arion Banki HF, Reg. S 1% 20/03/2023	EUR	100,000	110,357	0.23	PORTUGAL				
Landsbankinn HF, Reg. S 0.5% 20/05/2024	EUR	100,000	107,806	0.23	Banco Comercial Portugues SA, Reg. S, FRN 4.5% 07/12/2027	EUR	100,000	112,129	0.24
			218,163	0.46				112,129	0.24
INDIA					QATAR				
Bharti Airtel International Netherlands BV, Reg. S 5.35% 20/05/2024	USD	200,000	214,574	0.45	Qatar Government Bond, Reg. S 3.4% 16/04/2025	USD	200,000	217,980	0.46
JSW Steel Ltd., Reg. S 5.95% 18/04/2024	USD	200,000	193,518	0.41				217,980	0.46
			408,092	0.86	ROMANIA				
INDONESIA					Romania Government Bond, Reg. S 3.624% 26/05/2030	EUR	90,000	109,111	0.23
Indonesia Treasury 9% 15/03/2029	IDR	267,000,000	20,795	0.04	Romania Government Bond, Reg. S 2.124% 16/07/2031	EUR	199,000	212,826	0.45
Indonesia Treasury 8.75% 15/05/2031	IDR	2,436,000,000	186,267	0.40	Romania Government Bond, Reg. S 2% 28/01/2032	EUR	28,000	29,336	0.06
			207,062	0.44				351,273	0.74
SINGAPORE					Singapore Government Bond 2.875% 01/07/2029	SGD	115,000	96,438	0.20
								96,438	0.20

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SLOVENIA									
Slovenia Government Bond, Reg. S 1.5% 25/03/2035	EUR	16,000	20,349	0.04	CVS Health Corp. 3.7% 09/03/2023	USD	118,000	126,909	0.27
			20,349	0.04	CVS Health Corp. 3.75% 01/04/2030	USD	20,000	23,007	0.05
SOUTH AFRICA									
FirstRand Bank Ltd., Reg. S, FRN 6.25% 23/04/2028	USD	200,000	204,503	0.43	Edison International 4.95% 15/04/2025	USD	5,000	5,493	0.01
South Africa Government Bond 10.5% 21/12/2026	ZAR	2,900,000	190,369	0.41	Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	100,000	114,829	0.24
			394,872	0.84	Energy Transfer Operating LP 3.75% 15/05/2030	USD	74,000	73,566	0.16
SPAIN									
Abertis Infraestructuras SA, Reg. S 0.625% 15/07/2025	EUR	100,000	105,977	0.23	EQT Corp. 7% 01/02/2030	USD	70,000	71,998	0.15
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030	EUR	100,000	105,489	0.22	Hess Corp. 7.875% 01/10/2029	USD	5,000	6,060	0.01
CaixaBank SA, Reg. S 0.625% 01/10/2024	EUR	100,000	109,099	0.23	Hess Corp. 7.3% 15/08/2031	USD	15,000	17,545	0.04
			320,565	0.68	Honeywell International, Inc. 0.75% 10/03/2032	EUR	180,000	198,331	0.42
SWEDEN									
Samhallsbyggnadsbolaget i Norden AB, Reg. S 1% 12/08/2027	EUR	100,000	103,971	0.22	Marsh & McLennan Cos., Inc. 2.25% 15/11/2030	USD	45,000	46,814	0.10
			103,971	0.22	McDonald's Corp. 4.2% 01/04/2050	USD	20,000	24,475	0.05
SWITZERLAND									
Swiss Re Finance UK plc, Reg. S, FRN 2.714% 04/06/2052	EUR	100,000	116,659	0.25	Mohawk Capital Finance SA 1.75% 12/06/2027	EUR	100,000	115,583	0.25
			116,659	0.25	Morgan Stanley 4.1% 22/05/2023	USD	118,000	127,513	0.27
UKRAINE									
Ukraine Government Bond, Reg. S 7.75% 01/09/2024	USD	204,000	212,911	0.45	Netflix, Inc. 4.625% 15/05/2029	EUR	100,000	124,748	0.26
			212,911	0.45	Occidental Petroleum Corp. 3.125% 15/02/2022	USD	27,000	26,055	0.06
UNITED KINGDOM									
Anglo American Capital plc, Reg. S 3.5% 28/03/2022	EUR	135,000	157,972	0.33	Occidental Petroleum Corp. 2.7% 15/02/2023	USD	3,000	2,723	0.01
BP Capital Markets plc, Reg. S 2.519% 07/04/2028	EUR	140,000	173,155	0.37	Pacific Gas and Electric Co. 2.1% 01/08/2027	USD	40,000	39,597	0.08
eG Global Finance plc, Reg. S 4.375% 07/02/2025	EUR	100,000	103,717	0.22	Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	15,000	14,696	0.03
Infoma plc, Reg. S 1.25% 22/04/2028	EUR	100,000	102,283	0.22	Perrigo Finance Unlimited Co. 3.15% 15/06/2030	USD	200,000	202,028	0.43
NatWest Markets plc, Reg. S 2.75% 02/04/2025	EUR	100,000	120,223	0.26	Tenet Healthcare Corp. 6.875% 15/11/2031	USD	110,000	98,842	0.21
RELX Finance BV, Reg. S 0% 18/03/2024	EUR	100,000	110,669	0.23	US Treasury 2% 31/10/2021	USD	130,000	133,192	0.28
Santander UK Group Holdings plc, Reg. S, FRN 0.391% 28/02/2025	EUR	100,000	108,940	0.23	VEREIT Operating Partnership LP, REIT 3.95% 15/08/2027	USD	74,000	77,182	0.16
Victoria plc, Reg. S 5.25% 15/07/2024	EUR	100,000	105,573	0.22	Westlake Chemical Corp. 1.625% 17/07/2029	EUR	100,000	107,735	0.23
			982,532	2.08				2,434,066	5.16
UNITED STATES OF AMERICA					Total Bonds 14,957,485 31.68				
Antero Resources Corp. 5.125% 01/12/2022	USD	70,000	50,386	0.11	Equities				
Ashland Services BV, Reg. S 2% 30/01/2028	EUR	100,000	104,587	0.22	ARGENTINA				
B&G Foods, Inc. 5.25% 15/09/2027	USD	60,000	60,206	0.13	MercadoLibre, Inc.	USD	1	986	-
Becton Dickinson and Co. 2.823% 20/05/2030	USD	35,000	37,143	0.08	Tenaris SA	EUR	13	82	-
Becton Dickinson and Co. 3.794% 20/05/2050	USD	45,000	50,286	0.11				1,068	-
Brinker International, Inc. 3.875% 15/05/2023	USD	12,000	11,108	0.02	AUSTRALIA				
Brixmor Operating Partnership LP, REIT 3.9% 15/03/2027	USD	147,000	152,642	0.32	Afterpay Ltd.	AUD	3	126	-
Bunge Finance Europe BV 1.85% 16/06/2023	EUR	135,000	152,632	0.32	AGL Energy Ltd.	AUD	16	187	-
Continental Resources, Inc. 4.5% 15/04/2023	USD	15,000	14,352	0.03	Ancor plc, CDI	AUD	548	5,463	0.01
Crown Castle International Corp., REIT 3.3% 01/07/2030	USD	20,000	21,803	0.05	AMP Ltd.	AUD	109	139	-
					Ampol Ltd.	AUD	7	141	-
					APA Group	AUD	4,575	35,001	0.08
					Aristocrat Leisure Ltd.	AUD	16	281	-
					ASX Ltd.	AUD	5	293	-
					Aurizon Holdings Ltd.	AUD	54	183	-
					Australia & New Zealand Banking Group Ltd.	AUD	517	6,637	0.02
					BHP Group Ltd.	AUD	231	5,652	0.01
					BlueScope Steel Ltd.	AUD	14	113	-
					Brambles Ltd.	AUD	39	292	-
					Challenger Ltd.	AUD	1,071	3,253	0.01
					Coca-Cola Amatil Ltd.	AUD	20	119	-
					Cochlear Ltd.	AUD	1	130	-
					Coles Group Ltd.	AUD	31	366	-
					Commonwealth Bank of Australia	AUD	44	2,098	0.01

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Computershare Ltd.	AUD	10	91	-	Galapagos NV	EUR	1	196	-
Crown Resorts Ltd.	AUD	1	7	-	Groupe Bruxelles Lambert SA	EUR	2	165	-
CSL Ltd.	AUD	31	6,112	0.02	KBC Group NV	EUR	5	282	-
Dexus, REIT	AUD	30	190	-	Proximus SADP	EUR	5	102	-
Evolution Mining Ltd.	AUD	46	179	-	Solvay SA	EUR	2	158	-
Fortescue Metals Group Ltd.	AUD	42	400	-	UCB SA	EUR	3	346	-
Goodman Group, REIT	AUD	36	367	-	Umicore SA	EUR	167	7,774	0.02
GPT Group (The), REIT	AUD	52	149	-				10,434	0.02
IGO Ltd.	AUD	1,809	6,059	0.01					
Insurance Australia Group Ltd.	AUD	63	250	-	BERMUDA				
James Hardie Industries plc	AUD	12	227	-	Bank of NT Butterfield & Son Ltd. (The)	USD	2,000	48,360	0.10
Lendlease Group	AUD	15	128	-				48,360	0.10
Macquarie Group Ltd.	AUD	2,134	174,042	0.37	BRAZIL				
Magellan Financial Group Ltd.	AUD	4	160	-	XP, Inc. 'A'	USD	40	1,710	-
Medibank Pvt Ltd.	AUD	66	136	-				1,710	-
Mirvac Group, REIT	AUD	106	158	-	CANADA				
National Australia Bank Ltd.	AUD	78	977	-	Agnico Eagle Mines Ltd.	CAD	7	436	-
Newcrest Mining Ltd.	AUD	21	454	-	Algonquin Power & Utilities Corp.	CAD	12	154	-
Northern Star Resources Ltd.	AUD	20	183	-	Alimentation Couche-Tard, Inc. 'B'	CAD	21	665	-
Oil Search Ltd.	AUD	37	81	-	AltaGas Ltd.	CAD	9	100	-
Orica Ltd.	AUD	10	114	-	B2Gold Corp.	CAD	35	192	-
Origin Energy Ltd.	AUD	48	193	-	Bank of Montreal	CAD	12	622	-
Qantas Airways Ltd.	AUD	29	75	-	Bank of Nova Scotia (The)	CAD	30	1,209	-
QBE Insurance Group Ltd.	AUD	36	219	-	Barrick Gold Corp.	CAD	48	1,253	-
Ramsay Health Care Ltd.	AUD	5	229	-	Bausch Health Cos., Inc.	CAD	8	141	-
REA Group Ltd.	AUD	1	74	-	BCE, Inc.	CAD	4	166	-
Rio Tinto Ltd.	AUD	64	4,314	0.01	BlackBerry Ltd.	CAD	9	43	-
Santos Ltd.	AUD	46	168	-	Brookfield Asset Management, Inc. 'A'	CAD	33	1,072	-
Scentre Group, REIT	AUD	1,957	2,924	0.01	CAE, Inc.	CAD	7	111	-
SEEK Ltd.	AUD	5	75	-	Cameco Corp.	CAD	10	100	-
Sonic Healthcare Ltd.	AUD	12	251	-	Canadian Apartment Properties REIT	CAD	3	107	-
South32 Ltd.	AUD	2,710	3,778	0.01	Canadian Imperial Bank of Commerce	CAD	10	657	-
Stockland, REIT	AUD	64	146	-	Canadian National Railway Co.	CAD	18	1,563	0.01
Suncorp Group Ltd.	AUD	34	216	-	Canadian Natural Resources Ltd.	CAD	28	476	-
Sydney Airport	AUD	30	117	-	Canadian Pacific Railway Ltd.	CAD	4	1,000	-
Tabcorp Holdings Ltd.	AUD	53	123	-	Canadian Tire Corp. Ltd. 'A'	CAD	1	86	-
Telstra Corp. Ltd.	AUD	113	243	-	Canadian Utilities Ltd. 'A'	CAD	4	96	-
Transurban Group	AUD	6,718	65,200	0.14	CCL Industries, Inc. 'B'	CAD	4	128	-
Treasury Wine Estates Ltd.	AUD	40	288	-	Genovus Energy, Inc.	CAD	24	110	-
Vicinity Centres, REIT	AUD	84	83	-	CGI, Inc.	CAD	6	377	-
Wesfarmers Ltd.	AUD	25	770	-	CI Financial Corp.	CAD	9	113	-
Westpac Banking Corp.	AUD	88	1,089	-	Constellation Software, Inc.	CAD	1	1,127	-
Woodside Petroleum Ltd.	AUD	26	387	-	Dollarama, Inc.	CAD	8	264	-
Woolworths Group Ltd.	AUD	31	794	-	Element Fleet Management Corp.	CAD	1,127	7,922	0.02
Worley Ltd.	AUD	775	4,657	0.01	Emera, Inc.	CAD	6	233	-
			337,351	0.72	Empire Co. Ltd. 'A'	CAD	5	121	-
AUSTRIA					Enbridge, Inc.	CAD	50	1,499	-
ANDRITZ AG	EUR	3	109	-	Fairfax Financial Holdings Ltd.	CAD	1	302	-
BAWAG Group AG, Reg. S	EUR	1,029	34,716	0.07	First Quantum Minerals Ltd.	CAD	16	119	-
Erste Group Bank AG	EUR	160	3,678	0.01	Fortis, Inc.	CAD	11	412	-
OMV AG	EUR	4	131	-	George Weston Ltd.	CAD	2	146	-
Raiffeisen Bank International AG	EUR	1	18	-	Gildan Activewear, Inc.	CAD	7	105	-
Verbund AG	EUR	1	44	-	Great-West Lifeco, Inc.	CAD	7	118	-
voestalpine AG	EUR	1	21	-	Hydro One Ltd., Reg. S	CAD	8	148	-
			38,717	0.08	IGM Financial, Inc.	CAD	4	94	-
BELGIUM					Imperial Oil Ltd.	CAD	6	94	-
Ageas SA/NV	EUR	5	175	-	Intact Financial Corp.	CAD	4	375	-
Anheuser-Busch InBev SA/NV	EUR	22	1,073	-	Inter Pipeline Ltd.	CAD	11	100	-
Colruyt SA	EUR	1	55	-	Keyera Corp.	CAD	6	88	-
Elia Group SA/NV	EUR	1	108	-	Kinross Gold Corp.	CAD	37	259	-
					Kirkland Lake Gold Ltd.	CAD	8	312	-

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Loblaw Cos. Ltd.	CAD	5	245	-	Chr Hansen Holding A/S	DKK	3	308	-
Lundin Mining Corp.	CAD	21	111	-	Coloplast A/S 'B'	DKK	3	465	-
Magna International, Inc.	CAD	7	304	-	Danske Bank A/S	DKK	13	172	-
Magna International, Inc.	USD	218	9,474	0.02	Demant A/S	DKK	4	105	-
Manulife Financial Corp.	CAD	47	624	-	DSV PANALPINA A/S	DKK	5	606	-
Metro, Inc.	CAD	7	288	-	Genmab A/S	DKK	2	663	-
National Bank of Canada	CAD	250	11,074	0.03	GN Store Nord A/S	DKK	3	160	-
Nutrien Ltd.	CAD	14	452	-	H Lundbeck A/S	DKK	3	112	-
Onex Corp.	CAD	2	88	-	Novo Nordisk A/S 'B'	DKK	122	7,889	0.02
Open Text Corp.	CAD	7	296	-	Novozymes A/S 'B'	DKK	6	342	-
Pan American Silver Corp.	CAD	6	170	-	Orsted A/S, Reg. S	DKK	5	577	-
Parkland Corp.	CAD	4	95	-	Pandora A/S	DKK	3	162	-
Pembina Pipeline Corp.	CAD	13	311	-	Tryg A/S	DKK	4	115	-
Power Corp. of Canada	CAD	14	240	-	Vestas Wind Systems A/S	DKK	5	508	-
Quebecor, Inc. 'B'	CAD	5	106	-				15,735	0.03
Restaurant Brands International, Inc.	CAD	6	331	-					
Ritchie Bros Auctioneers, Inc.	CAD	3	121	-					
Rogers Communications, Inc. 'B'	CAD	9	361	-					
Royal Bank of Canada	CAD	36	2,405	0.01					
Saputo, Inc.	CAD	8	190	-					
Shaw Communications, Inc. 'B'	CAD	10	160	-					
Shopify, Inc. 'A'	CAD	3	2,832	0.01					
Sun Life Financial, Inc.	CAD	4,295	153,056	0.33					
Suncor Energy, Inc.	CAD	37	609	-					
TC Energy Corp.	USD	424	17,740	0.04					
TC Energy Corp.	CAD	3,987	166,810	0.36					
Teck Resources Ltd. 'B'	CAD	11	110	-					
Thomson Reuters Corp.	CAD	5	335	-					
TMX Group Ltd.	CAD	1	96	-					
Toronto-Dominion Bank (The)	CAD	45	1,968	0.01					
Waste Connections, Inc.	USD	363	33,334	0.07					
Wheaton Precious Metals Corp.	CAD	13	552	-					
WSP Global, Inc.	CAD	3	182	-					
Yamana Gold, Inc.	CAD	29	153	-					
			430,038	0.91					
CHILE					FINLAND				
Antofagasta plc	GBP	650	7,402	0.02	Elisa OYJ	EUR	4	243	-
			7,402	0.02	Fortum OYJ	EUR	12	227	-
CHINA					Kone OYJ 'B'	EUR	9	618	-
Alibaba Group Holding Ltd., ADR	USD	24	5,187	0.01	Metso OYJ	EUR	4	129	-
Anhui Conch Cement Co. Ltd. 'A'	CNY	18,300	136,841	0.29	Neste OYJ	EUR	10	386	-
Baidu, Inc., ADR	USD	21	2,560	0.01	Nokia OYJ	EUR	129	557	-
BeiGene Ltd., ADR	USD	1	186	-	Orion OYJ 'B'	EUR	3	144	-
Beijing Enterprises Holdings Ltd.	HKD	1,000	3,342	0.01	Sampo OYJ 'A'	EUR	280	9,481	0.02
China Yangtze Power Co. Ltd. 'A'	CNY	16,800	44,956	0.10	Stora Enso OYJ 'R'	EUR	696	8,176	0.02
CNOOC Ltd.	HKD	48,000	53,363	0.11	UPM-Kymmene OYJ	EUR	12	345	-
JOYY, Inc., ADR	USD	77	6,985	0.02	Wartsila OYJ Abp	EUR	12	97	-
PICC Property & Casualty Co. Ltd. 'H'	HKD	8,000	6,595	0.01				20,403	0.04
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	500	4,999	0.01					
Shimao Group Holdings Ltd.	HKD	55,000	232,494	0.49					
Tencent Holdings Ltd.	HKD	100	6,419	0.01					
			503,927	1.07					
CZECH REPUBLIC					FRANCE				
Moneta Money Bank A/S, Reg. S	CZK	22,953	51,905	0.11	Accor SA	EUR	5	135	-
			51,905	0.11	Aeroports de Paris	EUR	1	102	-
DENMARK					Air Liquide SA	EUR	83	11,847	0.03
Ambu A/S 'B'	DKK	4	126	-	Airbus SE	EUR	14	989	-
Ascendis Pharma A/S, ADR	USD	21	3,028	0.01	Alstom SA	EUR	6	277	-
Carlsberg A/S 'B'	DKK	3	397	-	Amundi SA, Reg. S	EUR	2	155	-
					ArcelorMittal SA	EUR	18	185	-
					Arkema SA	EUR	2	189	-
					Atos SE	EUR	3	254	-
					AXA SA	EUR	871	17,971	0.04
					BioMerieux	EUR	1	137	-
					BNP Paribas SA	EUR	284	11,071	0.03
					Bollere SA	EUR	31	96	-
					Bouygues SA	EUR	7	236	-
					Bureau Veritas SA	EUR	8	167	-
					Capgemini SE	EUR	4	449	-
					Carrefour SA	EUR	16	249	-
					Cie de Saint-Gobain	EUR	13	464	-
					Cie Generale des Etablissements Michelin SCA	EUR	4	410	-
					Covivio, REIT	EUR	1	72	-
					Credit Agricole SA	EUR	26	242	-
					Danone SA	EUR	15	1,039	-
					Dassault Systemes SE	EUR	3	511	-
					Edenred	EUR	7	302	-
					Eiffage SA	EUR	2	180	-
					Electricite de France SA	EUR	17	156	-
					Engie SA	EUR	972	12,060	0.03
					EssilorLuxottica SA	EUR	61	7,770	0.02
					Faurecia SE	EUR	2	100	-
					Faurecia SE	EUR	3	114	-

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Getlink SE	EUR	12	174	-	Deutsche Post AG	EUR	24	876	-
Hermes International	EUR	1	829	-	Deutsche Telekom AG	EUR	80	1,339	0.01
ICADE, REIT	EUR	1	69	-	Deutsche Wohnen SE	EUR	8	358	-
Ingenico Group SA	EUR	2	317	-	E.ON SE	EUR	52	585	-
Ipsen SA	EUR	54	4,533	0.01	Evonik Industries AG	EUR	6	151	-
Kering SA	EUR	14	7,520	0.02	Evotec SE	EUR	126	3,405	0.01
Klepierre SA, REIT	EUR	5	99	-	Fraport AG Frankfurt Airport Services Worldwide	EUR	2	85	-
La Francaise des Jeux SAEM, Reg. S	EUR	3	92	-	Fresenius Medical Care AG & Co. KGaA	EUR	5	427	-
Legrand SA	EUR	82	6,189	0.01	Fresenius SE & Co. KGaA	EUR	230	11,317	0.03
L'Oreal SA	EUR	55	17,588	0.04	FUCHS PETROLUB SE Preference	EUR	3	119	-
LVMH Moet Hennessy Louis Vuitton SE	EUR	6	2,607	0.01	GEA Group AG	EUR	5	156	-
Natixis SA	EUR	27	68	-	Hannover Rueck SE	EUR	1	170	-
Orange SA	EUR	47	560	-	HeidelbergCement AG	EUR	4	211	-
Orpea	EUR	1	115	-	Henkel AG & Co. KGaA	EUR	3	251	-
Pernod Ricard SA	EUR	7	1,099	-	Henkel AG & Co. KGaA Preference	EUR	4	373	-
Peugeot SA	EUR	14	223	-	HOCHTIEF AG	EUR	1	88	-
Publicis Groupe SA	EUR	6	190	-	Infineon Technologies AG	EUR	36	841	-
Renault SA	EUR	5	123	-	KION Group AG	EUR	115	7,007	0.02
Safran SA	EUR	72	7,134	0.02	Knorr-Bremse AG	EUR	51	5,118	0.01
Sanofi	EUR	191	19,340	0.04	LANXESS AG	EUR	2	105	-
Sartorius Stedim Biotech	EUR	1	250	-	LEG Immobilien AG	EUR	2	255	-
Schneider Electric SE	EUR	1,175	129,092	0.27	Merck KGaA	EUR	3	345	-
SCOR SE	EUR	4	108	-	MTU Aero Engines AG	EUR	2	342	-
SES SA, FDR	EUR	10	67	-	Muenchener Rueckversicherungs- Gesellschaft AG	EUR	557	143,405	0.31
Societe Generale SA	EUR	21	342	-	Nemetschek SE	EUR	2	136	-
Sodexo SA	EUR	2	133	-	Porsche Automobil Holding SE Preference	EUR	4	225	-
STMicroelectronics NV	EUR	16	431	-	Puma SE	EUR	2	153	-
Suez SA	EUR	9	105	-	QIAGEN NV	EUR	6	259	-
Teleperformance	EUR	21	5,242	0.01	RWE AG	EUR	13	457	-
Thales SA	EUR	3	240	-	SAP SE	EUR	141	19,448	0.04
TOTAL SA	EUR	4,886	184,913	0.39	Sartorius AG Preference	EUR	1	328	-
Ubisoft Entertainment SA	EUR	2	163	-	Scout24 AG, Reg. S	EUR	3	232	-
Unibail-Rodamco-Westfield, REIT	EUR	3	166	-	Siemens AG	EUR	1,673	194,494	0.41
Valeo SA	EUR	6	154	-	Siemens Healthineers AG, Reg. S	EUR	187	8,957	0.02
Veolia Environnement SA	EUR	14	315	-	Stroer SE & Co. KGaA	EUR	67	4,479	0.01
Vinci SA	EUR	1,162	106,148	0.23	Symrise AG	EUR	3	349	-
Vivendi SA	EUR	18	459	-	TeamViewer AG	EUR	5	272	-
Wendel SE	EUR	1	94	-	Telefonica Deutschland Holding AG	EUR	13	39	-
Worldline SA, Reg. S	EUR	3	256	-	thyssenkrupp AG	EUR	8	55	-
			565,476	1.20	Uniper SE	EUR	6	193	-
GERMANY					United Internet AG	EUR	2	85	-
adidas AG	EUR	4	1,038	-	Volkswagen AG	EUR	1	159	-
Allianz SE	EUR	10	2,020	0.01	Volkswagen AG Preference	EUR	5	748	-
Aroundtown SA	EUR	33	189	-	Vonovia SE	EUR	12	737	-
BASF SE	EUR	1,177	65,250	0.14	Wirecard AG	EUR	3	16	-
Bayer AG	EUR	266	19,618	0.04	Zalando SE, Reg. S	EUR	127	8,993	0.02
Bayerische Motoren Werke AG Preference	EUR	2	95	-				514,598	1.09
Bayerische Motoren Werke AG	EUR	7	439	-	HONG KONG				
Beiersdorf AG	EUR	4	455	-	AIA Group Ltd.	HKD	1,000	9,301	0.02
Brenntag AG	EUR	5	261	-	Budweiser Brewing Co. APAC Ltd., Reg. S	HKD	100	291	-
Carl Zeiss Meditec AG	EUR	1	97	-	CK Hutchison Holdings Ltd.	HKD	500	3,216	0.01
Commerzbank AG	EUR	27	118	-	HKBN Ltd.	HKD	37,500	65,693	0.14
Continental AG	EUR	3	290	-	Hong Kong Exchanges & Clearing Ltd.	HKD	100	4,254	0.01
Covestro AG, Reg. S	EUR	120	4,545	0.01	Link REIT	HKD	100	817	-
Daimler AG	EUR	21	838	-	Melco Resorts & Entertainment Ltd., ADR	USD	5	75	-
Deutsche Bank AG	EUR	43	403	-					
Deutsche Boerse AG	EUR	4	720	-					
Deutsche Lufthansa AG	EUR	8	79	-					

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Samsonite International SA, Reg. S	HKD	2,400	2,414	-	Daiwa Securities Group, Inc.	JPY	100	417	-
SITC International Holdings Co. Ltd.	HKD	75,000	79,974	0.17	Denka Co. Ltd.	JPY	4,400	107,465	0.23
WH Group Ltd., Reg. S	HKD	500	428	-	Denso Corp.	JPY	100	3,895	0.01
			166,463	0.35	Electric Power Development Co. Ltd.	JPY	300	5,693	0.01
IRELAND					ENEOS Holdings, Inc.	JPY	100	354	-
CRH plc	EUR	19	640	0.01	Hamamatsu Photonics KK	JPY	200	8,668	0.02
DCC plc	GBP	93	7,622	0.02	Hitachi Ltd.	JPY	100	3,155	0.01
Flutter Entertainment plc	EUR	4	520	-	Honda Motor Co. Ltd.	JPY	200	5,103	0.01
Kery Group plc 'A'	EUR	4	488	-	ITOCHU Corp.	JPY	100	2,154	-
Kingspan Group plc	EUR	4	254	-	Japan Post Holdings Co. Ltd.	JPY	100	711	-
Smurfit Kappa Group plc	EUR	6	196	-	Japan Tobacco, Inc.	JPY	100	1,858	-
			9,720	0.03	KDDI Corp.	JPY	100	2,995	0.01
ISRAEL					Kirin Holdings Co. Ltd.	JPY	200	4,224	0.01
Azrieli Group Ltd.	ILS	2	90	-	Marubeni Corp.	JPY	100	452	-
Bank Hapoalim BM	ILS	33	194	-	Mitsubishi Corp.	JPY	400	8,426	0.02
Bank Leumi Le-Israel BM	ILS	40	198	-	Mitsubishi Electric Corp.	JPY	1,100	14,285	0.03
Check Point Software Technologies Ltd.	USD	3	319	-	Mitsubishi Estate Co. Ltd.	JPY	100	1,488	-
CyberArk Software Ltd.	USD	1	96	-	Mitsubishi UFJ Financial Group, Inc.	JPY	1,700	6,627	0.01
ICL Group Ltd.	ILS	30	89	-	Mitsubishi UFJ Lease & Finance Co. Ltd.	JPY	800	3,787	0.01
Israel Discount Bank Ltd. 'A'	ILS	37	113	-	Mitsui & Co. Ltd.	JPY	100	1,478	-
Mizrahi Tefahot Bank Ltd.	ILS	6	111	-	Mitsui Fudosan Co. Ltd.	JPY	500	8,860	0.02
Nice Ltd.	ILS	1	186	-	Mizuho Financial Group, Inc.	JPY	600	735	-
Teva Pharmaceutical Industries Ltd., ADR	USD	30	363	-	Murata Manufacturing Co. Ltd.	JPY	100	5,863	0.01
			1,759	-	Nippon Telegraph & Telephone Corp.	JPY	1,200	28,027	0.06
ITALY					Nissan Motor Co. Ltd.	JPY	100	369	-
Assicurazioni Generali SpA	EUR	28	419	-	Nomura Holdings, Inc.	JPY	100	447	-
Atlantia SpA	EUR	14	225	-	NTT Data Corp.	JPY	700	7,780	0.02
CNH Industrial NV	EUR	29	199	-	Olympus Corp.	JPY	100	1,923	-
Davide Campari-Milano SpA	EUR	9	76	-	Omron Corp.	JPY	100	6,689	0.01
DiaSorin SpA	EUR	1	189	-	ORIX Corp.	JPY	11,300	139,772	0.30
Enel SpA	EUR	205	1,776	-	Otsuka Holdings Co. Ltd.	JPY	200	8,715	0.02
Eni SpA	EUR	61	577	-	Panasonic Corp.	JPY	800	6,986	0.02
EXOR NV	EUR	3	169	-	Pola Orbis Holdings, Inc.	JPY	100	1,740	-
Ferrari NV	EUR	3	506	-	Recruit Holdings Co. Ltd.	JPY	400	13,631	0.03
Fiat Chrysler Automobiles NV	EUR	28	277	-	Renesas Electronics Corp.	JPY	500	2,557	0.01
FinecoBank Banca Fineco SpA	EUR	14	188	-	Resona Holdings, Inc.	JPY	100	341	-
Infrastrutture Wireless Italiane SpA, Reg. S	EUR	10	100	-	Seven & i Holdings Co. Ltd.	JPY	300	9,788	0.02
Intesa Sanpaolo SpA	EUR	2,682	5,054	0.01	Softbank Corp.	JPY	9,100	116,194	0.25
Leonardo SpA	EUR	12	78	-	SoftBank Group Corp.	JPY	200	10,116	0.02
Mediobanca Banca di Credito Finanziario SpA	EUR	16	113	-	Sony Corp.	JPY	200	13,728	0.03
Moncler SpA	EUR	215	8,237	0.02	Stanley Electric Co. Ltd.	JPY	200	4,816	0.01
Nexi SpA, Reg. S	EUR	9	156	-	Sumitomo Chemical Co. Ltd.	JPY	100	299	-
Poste Italiane SpA, Reg. S	EUR	14	121	-	Sumitomo Corp.	JPY	700	8,030	0.02
Prysmian SpA	EUR	291	6,686	0.02	Sumitomo Mitsui Financial Group, Inc.	JPY	100	2,816	0.01
Recordati SpA	EUR	2	99	-	Sumitomo Mitsui Trust Holdings, Inc.	JPY	200	5,614	0.01
Snam SpA	EUR	55	270	-	Sumitomo Rubber Industries Ltd.	JPY	300	2,954	0.01
Telecom Italia SpA	EUR	246	97	-	Suzuki Motor Corp.	JPY	200	6,786	0.01
Telecom Italia SpA	EUR	7,564	2,939	0.01	Takeda Pharmaceutical Co. Ltd., ADR	USD	235	4,171	0.01
Terna Rete Elettrica Nazionale SpA	EUR	38	262	-	Takeda Pharmaceutical Co. Ltd.	JPY	100	3,556	0.01
UniCredit SpA	EUR	49	446	-	TechnoPro Holdings, Inc.	JPY	100	5,716	0.01
			29,259	0.06	THK Co. Ltd.	JPY	300	7,407	0.02
JAPAN					Tokio Marine Holdings, Inc.	JPY	300	13,077	0.03
Amada Co. Ltd.	JPY	17,900	146,244	0.31	Tokyo Ohka Kogyo Co. Ltd.	JPY	5,200	259,952	0.55
Asahi Kasei Corp.	JPY	1,000	8,124	0.02	Toray Industries, Inc.	JPY	100	471	-
Astellas Pharma, Inc.	JPY	1,500	25,045	0.05	Tosoh Corp.	JPY	100	1,364	-
Concordia Financial Group Ltd.	JPY	100	320	-	Toyota Motor Corp.	JPY	400	25,081	0.05
CyberAgent, Inc.	JPY	200	9,813	0.02	Welcia Holdings Co. Ltd.	JPY	100	8,076	0.02
					Z Holdings Corp.	JPY	1,200	5,851	0.01
								1,123,079	2.38

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
LUXEMBOURG				
Eurofins Scientific SE	EUR	1	624	-
			624	-
NETHERLANDS				
ABN AMRO Bank NV, Reg. S	EUR	12	102	-
Adyen NV, Reg. S	EUR	1	1,442	-
Aegon NV	EUR	36	105	-
AerCap Holdings NV	USD	2	59	-
Akzo Nobel NV	EUR	6	535	-
Altice Europe NV 'A'	EUR	18	69	-
ASML Holding NV	EUR	56	20,384	0.05
Coca-Cola European Partners plc	USD	5	188	-
EQT AB	SEK	2,242	39,153	0.08
Heineken Holding NV	EUR	3	246	-
Heineken NV	EUR	8	734	-
ING Groep NV	EUR	1,413	9,685	0.02
Just Eat Takeaway.com NV, Reg. S	EUR	3	312	-
Koninklijke Ahold Delhaize NV	EUR	27	737	-
Koninklijke DSM NV	EUR	5	687	-
Koninklijke KPN NV	EUR	97	256	-
Koninklijke Philips NV	EUR	560	25,873	0.06
Koninklijke Vopak NV	EUR	1	53	-
NN Group NV	EUR	7	234	-
NXP Semiconductors NV	USD	121	13,731	0.03
Prosus NV	EUR	12	1,098	-
Randstad NV	EUR	3	132	-
Unilever NV	EUR	36	1,914	0.01
Wolters Kluwer NV	EUR	8	621	-
			118,350	0.25
NEW ZEALAND				
a2 Milk Co. Ltd.	NZD	20	258	-
Auckland International Airport Ltd.	NZD	23	97	-
Fisher & Paykel Healthcare Corp. Ltd.	NZD	14	319	-
Meridian Energy Ltd.	NZD	36	111	-
Ryman Healthcare Ltd.	NZD	13	109	-
Spark New Zealand Ltd.	NZD	50	146	-
			1,040	-
NORWAY				
DNB ASA	NOK	897	11,713	0.03
Equinor ASA	NOK	744	10,455	0.02
Gjensidige Forsikring ASA	NOK	6	109	-
Mowi ASA	NOK	10,702	200,499	0.43
Norsk Hydro ASA	NOK	43	117	-
Orkla ASA	NOK	19	165	-
Schibsted ASA 'B'	NOK	4	93	-
Storebrand ASA	NOK	1,087	5,531	0.01
Telenor ASA	NOK	15	216	-
Yara International ASA	NOK	5	172	-
			229,070	0.49
PERU				
Southern Copper Corp.	USD	1,005	38,713	0.08
			38,713	0.08
PORTUGAL				
EDP - Energias de Portugal SA	EUR	15,905	75,747	0.16
Galp Energia SGPS SA	EUR	14	160	-
Jeronimo Martins SGPS SA	EUR	7	123	-
			76,030	0.16
RUSSIA				
Moscow Exchange MICEX-RTS PJSC	RUB	7,340	11,722	0.03
Sberbank of Russia PJSC	USD	34,360	98,034	0.21
Sberbank of Russia PJSC	RUB	3,580	10,214	0.02
			119,970	0.26

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SAUDI ARABIA				
Al Rajhi Bank	SAR	8,635	130,276	0.28
			130,276	0.28
SINGAPORE				
Ascendas Real Estate Investment Trust	SGD	100	228	-
CapitaLand Commercial Trust, REIT	SGD	100	121	-
CapitaLand Ltd.	SGD	100	210	-
CapitaLand Mall Trust, REIT	SGD	100	141	-
DBS Group Holdings Ltd.	SGD	4,600	68,726	0.15
Genting Singapore Ltd.	SGD	100	55	-
Keppel Corp. Ltd.	SGD	100	427	-
Mapletree Commercial Trust, REIT	SGD	100	138	-
Mapletree Logistics Trust, REIT	SGD	100	139	-
Oversea-Chinese Banking Corp. Ltd.	SGD	100	645	-
Singapore Technologies Engineering Ltd.	SGD	100	237	-
Singapore Telecommunications Ltd.	SGD	200	353	-
United Overseas Bank Ltd.	SGD	600	8,701	0.02
Wilmar International Ltd.	SGD	2,400	7,043	0.02
			87,164	0.19
SOUTH KOREA				
KT Corp.	KRW	149	2,926	0.01
NAVER Corp.	KRW	29	6,456	0.01
Samsung Electronics Co. Ltd.	KRW	7,652	336,224	0.71
			345,606	0.73
SPAIN				
ACS Actividades de Construccion y Servicios SA	EUR	8	200	-
Aena SME SA, Reg. S	EUR	2	267	-
Amadeus IT Group SA 'A'	EUR	130	6,655	0.02
Banco Bilbao Vizcaya Argentaria SA	EUR	151	508	-
Banco Santander SA	EUR	390	932	-
Bankinter SA	EUR	19	89	-
CaixaBank SA	EUR	106	222	-
Cellnex Telecom SA, Reg. S	EUR	7	427	-
Enagas SA	EUR	7	171	-
Endesa SA	EUR	9	221	-
Ferrovial SA	EUR	3,437	90,993	0.19
Grifols SA	EUR	8	244	-
Iberdrola SA	EUR	9,999	116,108	0.25
Industria de Diseno Textil SA	EUR	25	651	-
Naturgy Energy Group SA	EUR	8	147	-
Red Electrica Corp. SA	EUR	12	224	-
Repsol SA	EUR	30	257	-
Siemens Gamesa Renewable Energy SA	EUR	8	140	-
Telefonica SA	EUR	108	510	-
			218,966	0.46
SWEDEN				
Alfa Laval AB	SEK	9	195	-
Assa Abloy AB 'B'	SEK	23	465	-
Atlas Copco AB 'A'	SEK	17	714	-
Atlas Copco AB 'B'	SEK	11	404	-
Autoliv, Inc., SDR	SEK	72	4,570	0.01
Boliden AB	SEK	7	157	-
Electrolux AB	SEK	6	98	-
Elekta AB 'B'	SEK	605	5,520	0.02
Epiroc AB 'A'	SEK	18	222	-
Epiroc AB 'B'	SEK	11	133	-
Essity AB 'B'	SEK	15	483	-
Evolution Gaming Group AB, Reg. S	SEK	3	177	-

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Hennes & Mauritz AB 'B'	SEK	20	284	-	TAIWAN				
Hexagon AB 'B'	SEK	8	462	-	Chailease Holding Co. Ltd.	TWD	35,360	149,161	0.32
Husqvarna AB 'B'	SEK	4	32	-	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	36,000	382,938	0.81
ICA Gruppen AB	SEK	3	143	-	Topco Scientific Co. Ltd.	TWD	46,000	169,633	0.36
Industrivarden AB 'C'	SEK	5	113	-	Vanguard International Semiconductor Corp.	TWD	11,000	29,044	0.06
Investment AB Latour 'B'	SEK	6	108	-				730,776	1.55
Investor AB 'B'	SEK	11	575	-	UNITED KINGDOM				
Kinnevik AB 'B'	SEK	6	155	-	3i Group plc	GBP	27	275	-
L E Lundbergforetagen AB 'B'	SEK	1	45	-	Admiral Group plc	GBP	5	142	-
Lundin Energy AB	SEK	4	95	-	Anglo American plc	GBP	28	637	-
Nibe Industrier AB 'B'	SEK	7	152	-	Aptiv plc	USD	6	453	-
Nordea Bank Abp	SEK	77	526	-	Ashtead Group plc	GBP	179	5,935	0.01
Sandvik AB	SEK	5,810	106,901	0.23	ASOS plc	GBP	226	9,495	0.02
Securitas AB 'B'	SEK	8	106	-	Associated British Foods plc	GBP	10	234	-
Skandinaviska Enskilda Banken AB 'A'	SEK	38	325	-	AstraZeneca plc	GBP	1,696	175,767	0.37
Skanska AB 'B'	SEK	10	201	-	Auto Trader Group plc, Reg. S	GBP	23	149	-
SKF AB 'B'	SEK	11	203	-	AVEVA Group plc	GBP	1	50	-
Svenska Cellulosa AB SCA 'B'	SEK	14	165	-	Aviva plc	GBP	1,307	4,365	0.01
Svenska Handelsbanken AB 'A'	SEK	991	9,392	0.02	BAE Systems plc	GBP	75	445	-
Swedbank AB 'A'	SEK	22	281	-	Barclays plc	GBP	395	551	-
Swedish Match AB	SEK	4	279	-	Barratt Developments plc	GBP	17	103	-
Tele2 AB 'B'	SEK	7,775	102,759	0.22	Berkeley Group Holdings plc	GBP	3	153	-
Telefonaktiebolaget LM Ericsson 'B'	SEK	1,364	12,464	0.03	BHP Group plc	GBP	465	9,386	0.02
Telia Co. AB	SEK	50	186	-	BP plc	GBP	498	1,873	0.01
Volvo AB 'B'	SEK	39	601	-	British American Tobacco plc	GBP	54	2,064	0.01
			249,691	0.53	British Land Co. plc (The), REIT	GBP	23	108	-
SWITZERLAND					BT Group plc	GBP	205	288	-
ABB Ltd.	CHF	524	11,686	0.03	Bunzl plc	GBP	182	4,843	0.01
Adecco Group AG	CHF	4	185	-	Burberry Group plc	GBP	281	5,479	0.01
Alcon, Inc.	CHF	72	4,098	0.01	Close Brothers Group plc	GBP	133	1,801	-
Baloise Holding AG	CHF	1	148	-	Coca-Cola HBC AG	GBP	7	173	-
Banque Cantonale Vaudoise	CHF	1	96	-	Compass Group plc	GBP	428	5,810	0.01
Cie Financiere Richemont SA	CHF	12	757	-	Croda International plc	GBP	4	260	-
Clariant AG	CHF	4	78	-	Diageo plc	GBP	777	25,604	0.06
Credit Suisse Group AG	CHF	54	552	-	Direct Line Insurance Group plc	GBP	794	2,641	0.01
Geberit AG	CHF	1	498	-	Experian plc	GBP	22	759	-
Julius Baer Group Ltd.	CHF	4	166	-	Ferguson plc	GBP	5	405	-
Kuehne + Nagel International AG	CHF	2	331	-	GlaxoSmithKline plc, ADR	USD	337	13,558	0.03
LafargeHolcim Ltd.	CHF	12	521	-	GlaxoSmithKline plc	GBP	125	2,507	0.01
Logitech International SA	CHF	4	259	-	Glencore plc	GBP	226	468	-
Lonza Group AG	CHF	2	1,048	-	Great Portland Estates plc, REIT	GBP	647	5,026	0.01
Nestle SA	CHF	678	75,044	0.16	GVC Holdings plc	GBP	16	145	-
Novartis AG	CHF	3,585	309,153	0.66	Halma plc	GBP	9	253	-
Pargesa Holding SA	CHF	1	75	-	Hargreaves Lansdown plc	GBP	8	160	-
Partners Group Holding AG	CHF	1	899	-	Hikma Pharmaceuticals plc	GBP	3	81	-
Roche Holding AG	CHF	1,107	381,965	0.81	HSBC Holdings plc	GBP	497	2,303	0.01
Schindler Holding AG	CHF	1	235	-	Imperial Brands plc	GBP	25	476	-
Schindler Holding AG	CHF	1	234	-	Informa plc	GBP	34	194	-
Sika AG	CHF	4	762	-	InterContinental Hotels Group plc	GBP	5	216	-
Sonova Holding AG	CHF	2	397	-	Intertek Group plc	GBP	4	266	-
Swatch Group AG (The)	CHF	1	197	-	ITV plc	GBP	96	88	-
Swiss Life Holding AG	CHF	1	366	-	J Sainsbury plc	GBP	48	124	-
Swiss Prime Site AG	CHF	2	184	-	JD Sports Fashion plc	GBP	12	91	-
Swiss Re AG	CHF	6	459	-	Johnson Matthey plc	GBP	272	6,957	0.02
Swisscom AG	CHF	1	523	-	Kingfisher plc	GBP	2,872	7,801	0.02
TE Connectivity Ltd.	USD	200	16,072	0.04	Land Securities Group plc, REIT	GBP	19	129	-
Temenos AG	CHF	2	305	-	Legal & General Group plc	GBP	129	348	-
UBS Group AG	CHF	82	932	-	Liberty Global plc 'A'	USD	3	65	-
Vifor Pharma AG	CHF	1	150	-	Liberty Global plc 'C'	USD	8	171	-
Zurich Insurance Group AG	CHF	435	152,339	0.33					
			960,714	2.04					

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Lloyds Banking Group plc	GBP	17,243	6,535	0.02	Air Products and Chemicals, Inc.	USD	163	38,673	0.08
London Stock Exchange Group plc	GBP	9	921	-	Akamai Technologies, Inc.	USD	4	425	-
M&G plc	GBP	71	145	-	Alaska Air Group, Inc.	USD	160	5,690	0.01
Meggitt plc	GBP	1,606	5,775	0.01	Albermarle Corp.	USD	3	229	-
Melrose Industries plc	GBP	4,059	5,605	0.01	Alexandria Real Estate Equities, Inc., REIT	USD	3	484	-
Mondi plc	GBP	13	240	-	Alexion Pharmaceuticals, Inc.	USD	5	559	-
National Grid plc	GBP	797	9,668	0.02	Align Technology, Inc.	USD	2	534	-
Next plc	GBP	88	5,277	0.01	Allegion plc	USD	2	200	-
Ocado Group plc	GBP	11	276	-	Alliant Energy Corp.	USD	7	333	-
Pearson plc	GBP	21	148	-	Allstate Corp. (The)	USD	7	671	-
Pentair plc	USD	5	187	-	Ally Financial, Inc.	USD	9	175	-
Persimmon plc	GBP	4,117	115,227	0.25	Alnylam Pharmaceuticals, Inc.	USD	3	446	-
Prudential plc	GBP	57	846	-	Alphabet, Inc. 'A'	USD	8	11,131	0.03
Reckitt Benckiser Group plc	GBP	18	1,660	-	Alphabet, Inc. 'C'	USD	7	9,725	0.02
RELX plc	GBP	47	1,084	-	Altice USA, Inc. 'A'	USD	6	134	-
Rentokil Initial plc	GBP	50	311	-	Altria Group, Inc.	USD	45	1,756	0.01
Rio Tinto plc	GBP	28	1,554	-	Amazon.com, Inc.	USD	11	29,856	0.07
Rolls-Royce Holdings plc	GBP	48	168	-	Amcor plc	USD	40	398	-
Royal Bank of Scotland Group plc	GBP	148	218	-	AMERCO	USD	1	300	-
Royal Dutch Shell plc, ADR 'B'	USD	166	4,982	0.01	Ameren Corp.	USD	8	558	-
Royal Dutch Shell plc 'A'	GBP	102	1,608	-	American Electric Power Co., Inc.	USD	239	19,053	0.04
Royal Dutch Shell plc 'B'	GBP	93	1,398	-	American Express Co.	USD	134	12,567	0.03
RSA Insurance Group plc	GBP	27	137	-	American Financial Group, Inc.	USD	1	62	-
Sage Group plc (The)	GBP	29	238	-	American International Group, Inc.	USD	21	640	-
Schroders plc	GBP	4	145	-	American Tower Corp., REIT	USD	178	45,406	0.10
Segro plc, REIT	GBP	30	330	-	American Water Works Co., Inc.	USD	121	15,262	0.03
Severn Trent plc	GBP	6	184	-	Ameriprise Financial, Inc.	USD	3	447	-
Smith & Nephew plc	GBP	19	351	-	AmerisourceBergen Corp.	USD	4	396	-
Smiths Group plc	GBP	12	207	-	AMETEK, Inc.	USD	6	528	-
Spirax-Sarco Engineering plc	GBP	2	244	-	Amgen, Inc.	USD	15	3,489	0.01
SSE plc	GBP	22	372	-	Amphenol Corp. 'A'	USD	191	18,189	0.04
St James's Place plc	GBP	15	175	-	Analog Devices, Inc.	USD	9	1,095	-
Standard Chartered plc	GBP	510	2,716	0.01	Annaly Capital Management, Inc., REIT	USD	30	196	-
Standard Life Aberdeen plc	GBP	41	135	-	ANSYS, Inc.	USD	2	571	-
Taylor Wimpey plc	GBP	101	175	-	Anthem, Inc.	USD	6	1,544	0.01
Tesco plc	GBP	231	653	-	Aon plc 'A'	USD	167	31,678	0.07
Unilever plc	GBP	582	31,363	0.07	Apollo Global Management, Inc.	USD	4	193	-
UNITE Group plc (The), REIT	GBP	2,701	30,870	0.07	Apple, Inc.	USD	464	168,831	0.36
United Utilities Group plc	GBP	18	203	-	Applied Materials, Inc.	USD	353	21,261	0.05
Vodafone Group plc, ADR	USD	592	9,395	0.02	Aramark	USD	6	132	-
Vodafone Group plc	GBP	644	1,023	-	Arch Capital Group Ltd.	USD	10	285	-
Whitbread plc	GBP	6	161	-	Archer-Daniels-Midland Co.	USD	15	594	-
Wm Morrison Supermarkets plc	GBP	61	143	-	Arista Networks, Inc.	USD	2	421	-
WPP plc	GBP	848	6,435	0.01	Arrow Electronics, Inc.	USD	2	134	-
			551,163	1.16	Arthur J Gallagher & Co.	USD	4	385	-
UNITED STATES OF AMERICA					Assurant, Inc.	USD	1	101	-
3M Co.	USD	14	2,173	0.01	AT&T, Inc.	USD	10,676	317,611	0.67
A O Smith Corp.	USD	3	139	-	Athene Holding Ltd. 'A'	USD	4	121	-
Abbott Laboratories	USD	43	3,819	0.01	Atmos Energy Corp.	USD	329	32,485	0.07
AbbVie, Inc.	USD	4,646	446,899	0.95	Autodesk, Inc.	USD	6	1,395	-
ABIOMED, Inc.	USD	1	240	-	Autoliv, Inc.	USD	2	127	-
Accenture plc 'A'	USD	279	59,494	0.13	Automatic Data Processing, Inc.	USD	151	22,215	0.05
Activision Blizzard, Inc.	USD	18	1,373	-	AutoZone, Inc.	USD	1	1,117	-
Adobe, Inc.	USD	12	5,149	0.01	Avalara, Inc.	USD	2	266	-
Advance Auto Parts, Inc.	USD	1	141	-	AvalonBay Communities, Inc., REIT	USD	4	609	-
Advanced Micro Devices, Inc.	USD	31	1,626	0.01	Avantor, Inc.	USD	11	188	-
AES Corp. (The)	USD	12	170	-	Avery Dennison Corp.	USD	189	21,306	0.05
Aflac, Inc.	USD	15	532	-	Axalta Coating Systems Ltd.	USD	6	132	-
Agilent Technologies, Inc.	USD	358	31,296	0.07	Baker Hughes Co.	USD	16	235	-
AGNC Investment Corp., REIT	USD	12	155	-					

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ball Corp.	USD	582	39,948	0.09	Citigroup, Inc.	USD	51	2,563	0.01
Bank of America Corp.	USD	180	4,216	0.01	Citizens Financial Group, Inc.	USD	9	223	-
Bank of New York Mellon Corp. (The)	USD	16	599	-	Citrix Systems, Inc.	USD	3	442	-
Baxter International, Inc.	USD	13	1,095	-	Clorox Co. (The)	USD	3	657	-
Becton Dickinson and Co.	USD	222	51,387	0.11	CME Group, Inc.	USD	1,361	221,544	0.47
Berkshire Hathaway, Inc. 'B'	USD	34	6,010	0.01	CMS Energy Corp.	USD	7	404	-
Best Buy Co., Inc.	USD	6	521	-	CNA Financial Corp.	USD	1,800	57,150	0.12
Biogen, Inc.	USD	4	1,043	-	Coca-Cola Co. (The)	USD	692	30,642	0.07
BioMarin Pharmaceutical, Inc.	USD	4	492	-	Cognex Corp.	USD	4	238	-
Bio-Rad Laboratories, Inc. 'A'	USD	1	438	-	Cognizant Technology Solutions Corp. 'A'	USD	16	916	-
Black Knight, Inc.	USD	4	290	-	Colgate-Palmolive Co.	USD	225	16,346	0.04
BlackRock, Inc.	USD	3	1,615	0.01	Comcast Corp. 'A'	USD	1,088	41,572	0.09
Blackstone Group, Inc. (The) 'A'	USD	16	898	-	Comerica, Inc.	USD	3	112	-
Boeing Co. (The)	USD	73	13,328	0.03	Conagra Brands, Inc.	USD	11	380	-
Booking Holdings, Inc.	USD	1	1,576	0.01	Concho Resources, Inc.	USD	5	251	-
Booz Allen Hamilton Holding Corp.	USD	4	305	-	ConocoPhillips	USD	1,982	80,172	0.17
BorgWarner, Inc.	USD	6	209	-	Consolidated Edison, Inc.	USD	8	576	-
Boston Properties, Inc., REIT	USD	4	355	-	Constellation Brands, Inc. 'A'	USD	4	694	-
Boston Scientific Corp.	USD	34	1,168	-	Cooper Cos., Inc. (The)	USD	2	544	-
Bristol-Myers Squibb Co.	USD	56	3,226	0.01	Copart, Inc.	USD	5	409	-
Broadcom, Inc.	USD	44	13,775	0.03	Corning, Inc.	USD	18	463	-
Broadridge Financial Solutions, Inc.	USD	133	16,769	0.04	Corteva, Inc.	USD	22	582	-
Brown & Brown, Inc.	USD	6	242	-	CoStar Group, Inc.	USD	1	694	-
Brown-Forman Corp. 'B'	USD	8	512	-	Costco Wholesale Corp.	USD	55	16,581	0.04
Bunge Ltd.	USD	4	162	-	Coupa Software, Inc.	USD	1	277	-
Burlington Stores, Inc.	USD	1	196	-	Crowdstrike Holdings, Inc. 'A'	USD	2	198	-
Cabot Oil & Gas Corp.	USD	12	203	-	Crown Castle International Corp., REIT	USD	599	98,212	0.21
Cadence Design Systems, Inc.	USD	7	667	-	Crown Holdings, Inc.	USD	4	260	-
Camden Property Trust, REIT	USD	3	271	-	CSX Corp.	USD	19	1,299	-
Campbell Soup Co.	USD	5	246	-	Cummins, Inc.	USD	1,734	297,190	0.63
Capital One Financial Corp.	USD	11	686	-	CVS Health Corp.	USD	310	19,871	0.04
Cardinal Health, Inc.	USD	8	409	-	Danaher Corp.	USD	446	76,877	0.16
Carlyle Group, Inc. (The)	USD	4	110	-	Darden Restaurants, Inc.	USD	3	226	-
CarMax, Inc.	USD	4	355	-	Datadog, Inc. 'A'	USD	4	341	-
Carnival Corp.	USD	12	194	-	DaVita, Inc.	USD	2	155	-
Carrier Global Corp.	USD	19	412	-	Deere & Co.	USD	55	8,380	0.02
Catalent, Inc.	USD	4	287	-	Dell Technologies, Inc. 'C'	USD	5	268	-
Caterpillar, Inc.	USD	14	1,742	0.01	Delta Air Lines, Inc.	USD	4	111	-
Cboe Global Markets, Inc.	USD	2	184	-	DENTSPLY SIRONA, Inc.	USD	6	263	-
CBRE Group, Inc. 'A'	USD	9	399	-	DexCom, Inc.	USD	2	793	-
CDK Global, Inc.	USD	3	122	-	Diamondback Energy, Inc.	USD	4	163	-
CDW Corp.	USD	4	454	-	Digital Realty Trust, Inc., REIT	USD	7	981	-
Celanese Corp.	USD	1,264	106,821	0.23	Discover Financial Services	USD	7	343	-
Centene Corp.	USD	14	861	-	Discovery, Inc. 'A'	USD	4	85	-
CenterPoint Energy, Inc.	USD	14	260	-	Discovery, Inc. 'C'	USD	6	115	-
CenturyLink, Inc.	USD	17	167	-	DISH Network Corp. 'A'	USD	7	231	-
Cerner Corp.	USD	7	475	-	DocuSign, Inc.	USD	5	867	-
CF Industries Holdings, Inc.	USD	3,883	105,618	0.23	Dollar General Corp.	USD	272	51,585	0.11
CH Robinson Worldwide, Inc.	USD	4	313	-	Dollar Tree, Inc.	USD	6	553	-
Charles Schwab Corp. (The)	USD	560	18,413	0.04	Dominion Energy, Inc.	USD	21	1,691	0.01
Charter Communications, Inc. 'A'	USD	4	1,995	0.01	Domino's Pizza, Inc.	USD	1	366	-
Cheniere Energy, Inc.	USD	5	230	-	Dover Corp.	USD	4	378	-
Chevron Corp.	USD	46	3,987	0.01	Dow, Inc.	USD	18	721	-
Chipotle Mexican Grill, Inc.	USD	1	1,048	-	DR Horton, Inc.	USD	8	435	-
Chubb Ltd.	USD	350	44,037	0.10	Dropbox, Inc. 'A'	USD	7	151	-
Church & Dwight Co., Inc.	USD	6	461	-	DTE Energy Co.	USD	5	532	-
Cigna Corp.	USD	105	19,439	0.04	Duke Energy Corp.	USD	18	1,434	-
Cincinnati Financial Corp.	USD	3	191	-	Duke Realty Corp., REIT	USD	10	351	-
Cintas Corp.	USD	40	10,538	0.02	DuPont de Nemours, Inc.	USD	18	941	-
Cisco Systems, Inc.	USD	6,840	318,744	0.68					

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Dynatrace, Inc.	USD	4	160	-	Gartner, Inc.	USD	2	236	-
E*TRADE Financial Corp.	USD	210	10,282	0.02	General Electric Co.	USD	3,673	24,609	0.05
East West Bancorp, Inc.	USD	4	144	-	General Mills, Inc.	USD	15	904	-
Eastman Chemical Co.	USD	1,054	71,577	0.15	General Motors Co.	USD	31	773	-
Eaton Corp. plc	USD	10	863	-	Genuine Parts Co.	USD	4	347	-
eBay, Inc.	USD	19	990	-	Gilead Sciences, Inc.	USD	31	2,347	0.01
Ecolab, Inc.	USD	30	5,842	0.01	Global Payments, Inc.	USD	8	1,326	-
Edison International	USD	10	554	-	Globe Life, Inc.	USD	2	146	-
Edwards Lifesciences Corp.	USD	15	1,014	-	GoDaddy, Inc. 'A'	USD	6	433	-
Elanco Animal Health, Inc.	USD	11	230	-	Goldman Sachs Group, Inc. (The)	USD	8	1,557	0.01
Electronic Arts, Inc.	USD	6	790	-	Guidewire Software, Inc.	USD	2	218	-
Eli Lilly and Co.	USD	21	3,418	0.01	Halliburton Co.	USD	24	296	-
Emerson Electric Co.	USD	15	916	-	Hartford Financial Services Group, Inc. (The)	USD	6	230	-
Entergy Corp.	USD	6	559	-	Hasbro, Inc.	USD	3	219	-
EOG Resources, Inc.	USD	418	20,624	0.05	HCA Healthcare, Inc.	USD	7	662	-
EPAM Systems, Inc.	USD	2	497	-	HD Supply Holdings, Inc.	USD	5	169	-
Equifax, Inc.	USD	157	26,538	0.06	Healthpeak Properties, Inc., REIT	USD	14	380	-
Equinix, Inc., REIT	USD	2	1,386	-	HEICO Corp.	USD	1	99	-
Equitable Holdings, Inc.	USD	9	169	-	HEICO Corp. 'A'	USD	2	161	-
Equity LifeStyle Properties, Inc., REIT	USD	5	311	-	Henry Schein, Inc.	USD	4	231	-
Equity Residential, REIT	USD	248	14,258	0.03	Hershey Co. (The)	USD	4	512	-
Erie Indemnity Co. 'A'	USD	1	189	-	Hess Corp.	USD	6	301	-
Essential Utilities, Inc.	USD	6	251	-	Hewlett Packard Enterprise Co.	USD	36	344	-
Essex Property Trust, Inc., REIT	USD	2	454	-	Hilton Worldwide Holdings, Inc.	USD	257	18,666	0.04
Estee Lauder Cos., Inc. (The) 'A'	USD	7	1,305	-	HollyFrontier Corp.	USD	5	136	-
Everest Re Group Ltd.	USD	1	204	-	Hologic, Inc.	USD	6	331	-
Evergy, Inc.	USD	5	295	-	Home Depot, Inc. (The)	USD	180	44,482	0.10
Eversource Energy	USD	151	12,541	0.03	Honeywell International, Inc.	USD	287	40,809	0.09
Exact Sciences Corp.	USD	4	342	-	Hormel Foods Corp.	USD	8	388	-
Exelon Corp.	USD	24	863	-	Host Hotels & Resorts, Inc., REIT	USD	20	219	-
Expedia Group, Inc.	USD	3	246	-	Howmet Aerospace, Inc.	USD	11	175	-
Expeditors International of Washington, Inc.	USD	2	150	-	HP, Inc.	USD	35	598	-
Extra Space Storage, Inc., REIT	USD	3	277	-	Humana, Inc.	USD	3	1,138	-
Exxon Mobil Corp.	USD	4,792	208,212	0.44	Huntington Bancshares, Inc.	USD	14	124	-
F5 Networks, Inc.	USD	2	279	-	Huntington Ingalls Industries, Inc.	USD	1	177	-
Facebook, Inc. 'A'	USD	59	12,986	0.03	IAC/interactivecorp	USD	2	636	-
FactSet Research Systems, Inc.	USD	1	331	-	IDEX Corp.	USD	2	310	-
Fair Isaac Corp.	USD	1	409	-	IDEXX Laboratories, Inc.	USD	2	651	-
Fastenal Co.	USD	16	675	-	IHS Markit Ltd.	USD	9	656	-
Federal Realty Investment Trust, REIT	USD	2	169	-	Illinois Tool Works, Inc.	USD	1,212	207,216	0.44
FedEx Corp.	USD	6	815	-	illumina, Inc.	USD	4	1,452	-
Fidelity National Financial, Inc.	USD	7	214	-	Incyte Corp.	USD	5	515	-
Fidelity National Information Services, Inc.	USD	341	44,838	0.10	Ingersoll Rand, Inc.	USD	10	277	-
Fifth Third Bancorp	USD	4,721	89,510	0.19	Ingredion, Inc.	USD	2	163	-
First Republic Bank	USD	3	317	-	Insulet Corp.	USD	2	375	-
FirstEnergy Corp.	USD	13	493	-	Intel Corp.	USD	105	6,258	0.02
Fiserv, Inc.	USD	15	1,447	-	Intercontinental Exchange, Inc.	USD	11	996	-
FleetCor Technologies, Inc.	USD	2	490	-	International Business Machines Corp.	USD	20	2,393	0.01
FLIR Systems, Inc.	USD	3	120	-	International Flavors & Fragrances, Inc.	USD	2	242	-
FMC Corp.	USD	3	293	-	International Paper Co.	USD	10	345	-
Ford Motor Co.	USD	90	537	-	Interpublic Group of Cos., Inc. (The)	USD	12	204	-
Fortinet, Inc.	USD	3	408	-	Intuit, Inc.	USD	7	2,033	0.01
Fortive Corp.	USD	307	20,637	0.05	Intuitive Surgical, Inc.	USD	3	1,669	0.01
Fortune Brands Home & Security, Inc.	USD	4	253	-	Invesco Ltd.	USD	11	116	-
Fox Corp. 'A'	USD	281	7,525	0.02	Invitation Homes, Inc., REIT	USD	15	408	-
Fox Corp. 'B'	USD	4	107	-	Ionis Pharmaceuticals, Inc.	USD	4	237	-
Franklin Resources, Inc.	USD	8	165	-	IPG Photonics Corp.	USD	1	160	-
Freeport-McMoRan, Inc.	USD	40	448	-	IQVIA Holdings, Inc.	USD	5	692	-
Garmin Ltd.	USD	4	385	-	Iron Mountain, Inc., REIT	USD	7	180	-
					J M Smucker Co. (The)	USD	3	315	-

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Jack Henry & Associates, Inc.	USD	2	365	-	Medical Properties Trust, Inc., REIT	USD	14	260	-
Jacobs Engineering Group, Inc.	USD	3	254	-	Medtronic plc	USD	328	29,323	0.06
Jazz Pharmaceuticals plc	USD	1	109	-	Merck & Co., Inc.	USD	5,027	384,063	0.82
JB Hunt Transport Services, Inc.	USD	191	22,952	0.05	MetLife, Inc.	USD	2,271	81,279	0.17
Johnson & Johnson	USD	325	44,921	0.10	Mettler-Toledo International, Inc.	USD	1	780	-
Johnson Controls International plc	USD	20	675	-	MGM Resorts International	USD	13	215	-
Jones Lang LaSalle, Inc.	USD	1	101	-	Microchip Technology, Inc.	USD	188	19,623	0.04
JPMorgan Chase & Co.	USD	853	79,781	0.17	Micron Technology, Inc.	USD	30	1,548	0.01
Juniper Networks, Inc.	USD	10	227	-	Microsoft Corp.	USD	1,062	212,134	0.45
Kansas City Southern	USD	3	441	-	Mid-America Apartment Communities, Inc., REIT	USD	3	335	-
Kellogg Co.	USD	7	457	-	Moderna, Inc.	USD	7	441	-
Keurig Dr Pepper, Inc.	USD	9	255	-	Mohawk Industries, Inc.	USD	2	198	-
KeyCorp	USD	19	226	-	Molina Healthcare, Inc.	USD	2	344	-
Keysight Technologies, Inc.	USD	5	503	-	Molson Coors Beverage Co. 'B'	USD	4	140	-
Kimberly-Clark Corp.	USD	117	16,405	0.04	Mondelez International, Inc. 'A'	USD	728	36,866	0.08
Kinder Morgan, Inc.	USD	47	689	-	MongoDB, Inc.	USD	1	224	-
KKR & Co., Inc. 'A'	USD	10	301	-	Monster Beverage Corp.	USD	10	690	-
KLA Corp.	USD	4	778	-	Moody's Corp.	USD	4	1,076	-
Knight-Swift Transportation Holdings, Inc.	USD	4	166	-	Morgan Stanley	USD	541	25,660	0.06
Kraft Heinz Co. (The)	USD	16	504	-	Mosaic Co. (The)	USD	10	125	-
Kroger Co. (The)	USD	22	747	-	Motorola Solutions, Inc.	USD	5	694	-
L3Harris Technologies, Inc.	USD	6	1,038	-	MSCI, Inc.	USD	2	658	-
Laboratory Corp. of America Holdings	USD	2	322	-	Mylan NV	USD	14	221	-
Lam Research Corp.	USD	4	1,290	-	Nasdaq, Inc.	USD	3	354	-
Lamb Weston Holdings, Inc.	USD	4	253	-	National Oilwell Varco, Inc.	USD	11	134	-
Las Vegas Sands Corp.	USD	4,180	184,672	0.39	National Retail Properties, Inc., REIT	USD	5	176	-
Lear Corp.	USD	1	106	-	NetApp, Inc.	USD	5	222	-
Leidos Holdings, Inc.	USD	4	371	-	Netflix, Inc.	USD	11	4,989	0.01
Lennar Corp. 'A'	USD	6	362	-	Neurocrine Biosciences, Inc.	USD	2	251	-
Lennox International, Inc.	USD	1	232	-	Newell Brands, Inc.	USD	11	169	-
Liberty Broadband Corp. 'C'	USD	3	351	-	Newmont Corp.	USD	21	1,258	-
Liberty Media Corp-Liberty Formula One 'C'	USD	6	192	-	News Corp. 'A'	USD	11	128	-
Liberty Media Corp-Liberty SiriusXM	USD	3	100	-	NextEra Energy Partners LP	USD	6,259	318,082	0.68
Liberty Media Corp-Liberty SiriusXM	USD	5	167	-	NextEra Energy, Inc.	USD	947	225,897	0.48
Lincoln National Corp.	USD	4	142	-	Nielsen Holdings plc	USD	10	144	-
Linde plc	USD	126	26,454	0.06	NIKE, Inc. 'B'	USD	181	17,373	0.04
Live Nation Entertainment, Inc.	USD	3	131	-	NiSource, Inc.	USD	10	227	-
LKQ Corp.	USD	6	154	-	Nordson Corp.	USD	1	186	-
Lockheed Martin Corp.	USD	7	2,549	0.01	Norfolk Southern Corp.	USD	7	1,209	-
Loews Corp.	USD	5	168	-	Northern Trust Corp.	USD	5	387	-
Lowe's Cos., Inc.	USD	17	2,281	0.01	NortonLifeLock, Inc.	USD	13	257	-
Lululemon Athletica, Inc.	USD	3	945	-	NRG Energy, Inc.	USD	7	227	-
LyondellBasell Industries NV 'A'	USD	6	383	-	Nucor Corp.	USD	8	324	-
M&T Bank Corp.	USD	3	308	-	NVIDIA Corp.	USD	16	6,064	0.01
Marathon Petroleum Corp.	USD	15	526	-	Occidental Petroleum Corp.	USD	20	351	-
Markel Corp.	USD	1	924	-	OGE Energy Corp.	USD	6	180	-
MarketAxess Holdings, Inc.	USD	1	500	-	Okta, Inc.	USD	3	597	-
Marriott International, Inc. 'A'	USD	182	15,414	0.03	Old Dominion Freight Line, Inc.	USD	3	497	-
Marsh & McLennan Cos., Inc.	USD	456	48,254	0.10	Omega Healthcare Investors, Inc., REIT	USD	6	180	-
Martin Marietta Materials, Inc.	USD	2	407	-	Omnicom Group, Inc.	USD	6	325	-
Marvell Technology Group Ltd.	USD	17	589	-	ON Semiconductor Corp.	USD	10	198	-
Masco Corp.	USD	8	393	-	ONEOK, Inc.	USD	9	286	-
Masimo Corp.	USD	2	444	-	Oracle Corp.	USD	56	3,083	0.01
Mastercard, Inc. 'A'	USD	22	6,446	0.02	O'Reilly Automotive, Inc.	USD	2	839	-
Match Group, Inc.	USD	1	106	-	Otis Worldwide Corp.	USD	11	613	-
Maxim Integrated Products, Inc.	USD	2,086	126,245	0.27	Owens Corning	USD	3	164	-
McCormick & Co., Inc. (Non-Voting)	USD	77	13,845	0.03	PACCAR, Inc.	USD	4,019	295,316	0.63
McDonald's Corp.	USD	167	30,531	0.07	Packaging Corp. of America	USD	2	195	-
McKesson Corp.	USD	4	602	-	Palo Alto Networks, Inc.	USD	3	686	-

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Parker-Hannifin Corp.	USD	3	537	-	ServiceNow, Inc.	USD	5	1,990	0.01
Paychex, Inc.	USD	4	298	-	Sherwin-Williams Co. (The)	USD	30	17,035	0.04
Paycom Software, Inc.	USD	2	601	-	Signature Bank	USD	1	105	-
PayPal Holdings, Inc.	USD	28	4,815	0.01	Simon Property Group, Inc., REIT	USD	8	551	-
People's United Financial, Inc.	USD	11	125	-	Sirius XM Holdings, Inc.	USD	20	114	-
PepsiCo, Inc.	USD	2,575	338,870	0.72	Skyworks Solutions, Inc.	USD	4	510	-
PerkinElmer, Inc.	USD	3	287	-	Slack Technologies, Inc. 'A'	USD	9	282	-
Perrigo Co. plc	USD	4	217	-	Snap, Inc. 'A'	USD	20	462	-
Pfizer, Inc.	USD	6,162	198,848	0.42	Snap-on, Inc.	USD	2	272	-
Philip Morris International, Inc.	USD	3,733	261,123	0.55	Southern Co. (The)	USD	28	1,441	-
Phillips 66	USD	11	746	-	Southwest Airlines Co.	USD	3	102	-
Pinnacle West Capital Corp.	USD	3	218	-	Splunk, Inc.	USD	4	782	-
Pinterest, Inc. 'A'	USD	8	173	-	Square, Inc. 'A'	USD	5	521	-
Pioneer Natural Resources Co.	USD	4	379	-	SS&C Technologies Holdings, Inc.	USD	6	329	-
PNC Financial Services Group, Inc. (The)	USD	109	11,307	0.03	Stanley Black & Decker, Inc.	USD	4	544	-
PPG Industries, Inc.	USD	68	7,129	0.02	Starbucks Corp.	USD	29	2,126	0.01
PPL Corp.	USD	18	460	-	State Street Corp.	USD	8	496	-
Principal Financial Group, Inc.	USD	6	242	-	Steel Dynamics, Inc.	USD	6	154	-
Procter & Gamble Co. (The)	USD	2,971	352,658	0.75	STERIS plc	USD	2	300	-
Progressive Corp. (The)	USD	2,028	160,739	0.34	Stryker Corp.	USD	178	31,462	0.07
Prologis, Inc., REIT	USD	18	1,658	0.01	Sun Communities, Inc., REIT	USD	2	270	-
Prudential Financial, Inc.	USD	9	534	-	SVB Financial Group	USD	1	210	-
PTC, Inc.	USD	3	230	-	Synchrony Financial	USD	14	305	-
Public Service Enterprise Group, Inc.	USD	12	590	-	Synopsys, Inc.	USD	4	766	-
Public Storage, REIT	USD	4	766	-	Sysco Corp.	USD	15	809	-
PulteGroup, Inc.	USD	7	234	-	Take-Two Interactive Software, Inc.	USD	2	281	-
Qorvo, Inc.	USD	3	327	-	Target Corp.	USD	12	1,429	-
QUALCOMM, Inc.	USD	98	8,961	0.02	TD Ameritrade Holding Corp.	USD	7	248	-
Quest Diagnostics, Inc.	USD	3	332	-	Teladoc Health, Inc.	USD	2	382	-
Ralph Lauren Corp.	USD	1	73	-	Teledyne Technologies, Inc.	USD	1	305	-
Raymond James Financial, Inc.	USD	3	205	-	Teleflex, Inc.	USD	1	357	-
Raytheon Technologies Corp.	USD	37	2,234	0.01	Teradyne, Inc.	USD	4	337	-
Realty Income Corp., REIT	USD	9	537	-	Tesla, Inc.	USD	4	4,148	0.01
Regency Centers Corp., REIT	USD	5	227	-	Texas Instruments, Inc.	USD	3,705	469,794	1.00
Regeneron Pharmaceuticals, Inc.	USD	3	1,847	0.01	Textron, Inc.	USD	7	229	-
Regions Financial Corp.	USD	20	219	-	Thermo Fisher Scientific, Inc.	USD	182	64,190	0.14
Reinsurance Group of America, Inc.	USD	2	153	-	Tiffany & Co.	USD	2	243	-
RenaissanceRe Holdings Ltd.	USD	1	169	-	TJX Cos., Inc. (The)	USD	29	1,452	-
Republic Services, Inc.	USD	6	485	-	T-Mobile US, Inc.	USD	10	1,054	-
ResMed, Inc.	USD	4	758	-	Tractor Supply Co.	USD	110	14,586	0.03
RingCentral, Inc. 'A'	USD	2	560	-	Trade Desk, Inc. (The) 'A'	USD	1	414	-
Robert Half International, Inc.	USD	3	155	-	Tradeweb Markets, Inc. 'A'	USD	2	118	-
Rockwell Automation, Inc.	USD	46	9,644	0.02	Trane Technologies plc	USD	6	532	-
Roku, Inc.	USD	2	234	-	TransDigm Group, Inc.	USD	1	438	-
Rollins, Inc.	USD	4	167	-	TransUnion	USD	5	424	-
Roper Technologies, Inc.	USD	136	52,360	0.11	Travelers Cos., Inc. (The)	USD	6	677	-
Ross Stores, Inc.	USD	376	31,734	0.07	Trimble, Inc.	USD	6	256	-
Royal Caribbean Cruises Ltd.	USD	5	243	-	Truist Financial Corp.	USD	33	1,215	-
RPM International, Inc.	USD	265	19,581	0.04	Twilio, Inc. 'A'	USD	3	646	-
S&P Global, Inc.	USD	86	27,820	0.06	Twitter, Inc.	USD	20	586	-
salesforce.com, Inc.	USD	21	3,882	0.01	Tyler Technologies, Inc.	USD	1	340	-
Sarepta Therapeutics, Inc.	USD	2	320	-	Tyson Foods, Inc. 'A'	USD	10	590	-
SBA Communications Corp., REIT	USD	3	880	-	Uber Technologies, Inc.	USD	23	702	-
Schlumberger Ltd.	USD	99	1,762	0.01	UDR, Inc., REIT	USD	8	295	-
Seagate Technology plc	USD	5	241	-	UGI Corp.	USD	6	189	-
Sealed Air Corp.	USD	392	12,571	0.03	Ulta Beauty, Inc.	USD	1	198	-
Seattle Genetics, Inc.	USD	3	502	-	Union Pacific Corp.	USD	239	39,385	0.09
SEI Investments Co.	USD	4	214	-	United Parcel Service, Inc. 'B'	USD	243	26,536	0.06
Sempra Energy	USD	242	28,224	0.06	United Rentals, Inc.	USD	2	293	-
Sensata Technologies Holding plc	USD	5	181	-	UnitedHealth Group, Inc.	USD	240	69,355	0.15

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Universal Health Services, Inc. 'B'	USD	2	179	-
US Bancorp	USD	29	1,054	-
Vail Resorts, Inc.	USD	1	177	-
Valero Energy Corp.	USD	10	559	-
Varian Medical Systems, Inc.	USD	2	240	-
Veeva Systems, Inc. 'A'	USD	4	937	-
Ventas, Inc., REIT	USD	8	287	-
VEREIT, Inc., REIT	USD	30	193	-
VeriSign, Inc.	USD	3	613	-
Verisk Analytics, Inc.	USD	4	666	-
Verizon Communications, Inc.	USD	100	5,441	0.01
Vertex Pharmaceuticals, Inc.	USD	7	2,010	0.01
VF Corp.	USD	8	475	-
ViacomCBS, Inc. 'B'	USD	11	254	-
VICI Properties, Inc., REIT	USD	13	260	-
Visa, Inc. 'A'	USD	537	102,755	0.22
Vistra Energy Corp.	USD	10	185	-
VMware, Inc. 'A'	USD	2	303	-
Vornado Realty Trust, REIT	USD	5	190	-
Voya Financial, Inc.	USD	3	137	-
Vulcan Materials Co.	USD	3	344	-
W R Berkley Corp.	USD	4	226	-
Walgreens Boots Alliance, Inc.	USD	19	797	-
Walmart, Inc.	USD	35	4,181	0.01
Walt Disney Co. (The)	USD	337	37,481	0.08
Waste Management, Inc.	USD	11	1,147	-
Waters Corp.	USD	2	354	-
Wayfair, Inc. 'A'	USD	2	402	-
WEC Energy Group, Inc.	USD	8	697	-
Wells Fargo & Co.	USD	958	24,352	0.05
Welltower, Inc., REIT	USD	9	459	-
West Pharmaceutical Services, Inc.	USD	2	441	-
Western Digital Corp.	USD	8	349	-
Western Union Co. (The)	USD	12	257	-
Westinghouse Air Brake Technologies Corp.	USD	5	282	-
Westrock Co.	USD	6	164	-
Weyerhaeuser Co., REIT	USD	21	467	-
Whirlpool Corp.	USD	1	127	-
Williams Cos., Inc. (The)	USD	32	583	-
Willis Towers Watson plc	USD	106	20,674	0.05
Wix.com Ltd.	USD	2	506	-
Workday, Inc. 'A'	USD	5	936	-
WP Carey, Inc., REIT	USD	4	268	-
WW Grainger, Inc.	USD	2	612	-
Wynn Resorts Ltd.	USD	2	146	-
Xcel Energy, Inc.	USD	13	816	-
Xilinx, Inc.	USD	7	689	-
XPO Logistics, Inc.	USD	2	150	-
Xylem, Inc.	USD	5	321	-
Yum! Brands, Inc.	USD	213	18,384	0.04
Zebra Technologies Corp. 'A'	USD	2	505	-
Zillow Group, Inc. 'C'	USD	4	229	-
Zimmer Biomet Holdings, Inc.	USD	5	582	-
Zions Bancorp NA	USD	4	134	-
Zoetis, Inc.	USD	267	35,719	0.08
Zoom Video Communications, Inc. 'A'	USD	3	760	-
			9,085,530	19.24
Total Equities			16,821,087	35.63
Total Transferable securities and money market instruments admitted to an official exchange listing			31,778,572	67.31

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
AUSTRALIA				
Transurban Finance Co. Pty. Ltd., 144A 4.125% 02/02/2026	USD	88,000	96,531	0.20
Woodside Finance Ltd., 144A 4.5% 04/03/2029	USD	74,000	80,014	0.17
			176,545	0.37
BRAZIL				
BRF SA, Reg. S 4.875% 24/01/2030	USD	200,000	188,552	0.40
			188,552	0.40
CANADA				
1011778 BC ULC, 144A 5.75% 15/04/2025	USD	15,000	15,778	0.03
Hudbay Minerals, Inc., 144A 7.625% 15/01/2025	USD	115,000	108,975	0.23
Seven Generations Energy Ltd., 144A 5.375% 30/09/2025	USD	120,000	105,974	0.23
Transcanada Trust, FRN 4.65% 18/05/2077	CAD	98,000	70,729	0.15
			301,456	0.64
CHILE				
VTR Comunicaciones SpA, Reg. S 5.125% 15/01/2028	USD	200,000	203,750	0.43
			203,750	0.43
DENMARK				
Danske Bank A/S, 144A 5.375% 12/01/2024	USD	200,000	222,829	0.47
			222,829	0.47
IRELAND				
AerCap Ireland Capital DAC 4.5% 15/09/2023	USD	170,000	170,048	0.36
AlB Group plc, FRN, 144A 4.263% 10/04/2025	USD	200,000	213,125	0.45
Avolon Holdings Funding Ltd., 144A 3.25% 15/02/2027	USD	118,000	95,810	0.21
			478,983	1.02
LUXEMBOURG				
Altice France Holding SA, 144A 8% 15/05/2027	EUR	100,000	118,606	0.25
			118,606	0.25
MALAYSIA				
Malaysia Government Bond 4.065% 15/06/2050	MYR	619,000	145,285	0.31
			145,285	0.31
MEXICO				
BBVA Bancomer SA, Reg. S, FRN 5.875% 13/09/2034	USD	200,000	195,338	0.41
			195,338	0.41
NETHERLANDS				
Summer BidCo BV, Reg. S 9.75% 15/11/2025	EUR	104,875	111,089	0.24
			111,089	0.24
NORWAY				
Aker BP ASA, 144A 3% 15/01/2025	USD	150,000	146,395	0.31
			146,395	0.31
PANAMA				
C&W Senior Financing DAC, Reg. S 7.5% 15/10/2026	USD	200,000	205,081	0.43
			205,081	0.43

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PERU									
Nexa Resources SA, Reg. S 5.375% 04/05/2027	USD	200,000	194,582	0.41	Diamondback Energy, Inc. 3.25% 01/12/2026	USD	44,000	44,349	0.09
			194,582	0.41	DPL, Inc., 144A 4.125% 01/07/2025	USD	25,000	25,063	0.05
THAILAND									
Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	200,000	192,041	0.41	Driven Brands Funding LLC, Series 2018-1A 'A2', 144A 4.739% 20/04/2048	USD	88,200	93,691	0.20
			192,041	0.41	Driven Brands Funding LLC, Series 2020-1A 'A2', 144A 3.786% 20/07/2050	USD	45,000	45,225	0.10
UNITED STATES OF AMERICA									
Albertsons Cos., Inc., 144A 7.5% 15/03/2026	USD	120,000	130,205	0.28	Expedia Group, Inc., 144A 6.25% 01/05/2025	USD	20,000	21,363	0.05
American Airlines Pass-Through Trust 'AA' 3% 15/04/2030	USD	33,873	31,159	0.07	Expedia Group, Inc., 144A 7% 01/05/2025	USD	15,000	15,783	0.03
AmWINS Group, Inc., 144A 7.75% 01/07/2026	USD	105,000	109,857	0.23	FHLMC Q52115 3.5% 01/11/2047	USD	100,529	106,618	0.23
Apple, Inc. 2.65% 11/05/2050	USD	45,000	46,655	0.10	FHLMC Stacr Trust, FRN, Series 2018-HQA2 'M2', 144A 2.468% 25/10/2048	USD	150,000	145,800	0.31
Arconic Corp., 144A 6.125% 15/02/2028	USD	115,000	115,886	0.25	FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2018-HQA1 'M2' 2.468% 25/09/2030	USD	128,240	127,534	0.27
Avis Budget Rental Car Funding AESOP LLC, Series 2018-2A 'C', 144A 4.95% 20/03/2025	USD	140,000	133,197	0.28	Florida Development Finance Corp. 2.6% 01/04/2026	USD	60,000	60,251	0.13
Banc of America Commercial Mortgage Trust, FRN, Series 2016- UB10 'C' 4.91% 15/07/2049	USD	70,000	60,613	0.13	FNMA, FRN, Series 2018-C02 '2M2' 2.368% 25/08/2030	USD	124,608	122,959	0.26
Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	105,000	111,507	0.24	FNMA, FRN, Series 2018-C06 '2M2' 2.268% 25/03/2031	USD	123,986	122,189	0.26
Bayview Opportunity Master Fund Iva Trust, FRN, Series 2017-SPL5 'A', 144A 3.5% 28/06/2057	USD	57,793	59,834	0.13	Galton Funding Mortgage Trust, FRN, Series 2018-2 'A31', 144A 4.5% 25/10/2058	USD	122,542	126,596	0.27
Benchmark Mortgage Trust, FRN, Series 2018-B1 'AM' 3.878% 15/01/2051	USD	65,000	72,373	0.15	GNMA 784894 3.5% 20/02/2048	USD	28,460	30,461	0.06
Benchmark Mortgage Trust, FRN, Series 2018-B1 'C' 4.116% 15/01/2051	USD	185,000	166,242	0.35	GNMA MA4720 4% 20/09/2047	USD	55,000	58,972	0.12
Betony CLO 2 Ltd., FRN, Series 2018- 1A 'A1', 144A 1.84% 30/04/2031	USD	250,000	243,408	0.52	GNMA MA5597 5% 20/11/2048	USD	26,200	28,595	0.06
BX Trust, FRN, Series 2018-GW 'A', 144A 0.985% 15/05/2035	USD	90,000	85,667	0.18	GNMA MA6399 3% 20/01/2050	USD	29,540	30,646	0.06
Calpine Corp., 144A 5.125% 15/03/2028	USD	120,000	117,105	0.25	GS Mortgage Securities Trust, FRN, Series 2017-GS8 'C' 4.336% 10/11/2050	USD	160,000	160,095	0.34
CD Mortgage Trust, Series 2016- CD1 'AM' 2.926% 10/08/2049	USD	60,000	62,452	0.13	Hasbro, Inc. 3.55% 19/11/2026	USD	118,000	124,995	0.26
CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025	USD	10,000	10,342	0.02	HUB International Ltd., 144A 7% 01/05/2026	USD	40,000	39,940	0.08
Centene Corp., 144A 5.375% 15/08/2026	USD	40,000	41,563	0.09	Hughes Satellite Systems Corp. 7.625% 15/06/2021	USD	6,000	6,194	0.01
Charter Communications Operating LLC 4.5% 01/02/2024	USD	89,000	98,810	0.21	Intelsat Jackson Holdings SA, 144A 9.5% 30/09/2022	USD	100,000	111,351	0.24
Chobani LLC, 144A 7.5% 15/04/2025	USD	115,000	112,054	0.24	J.P. Morgan Chase Commercial Mortgage Securities Trust, Series 2018-WPT 'BFX', 144A 4.549% 05/07/2033	USD	22,000	22,782	0.05
Clarios Global LP, 144A 8.5% 15/05/2027	USD	110,000	110,300	0.23	J.P. Morgan Chase Commercial Mortgage Securities Trust, Series 2018-WPT 'CFX', 144A 4.95% 05/07/2033	USD	29,000	28,771	0.06
Comcast Corp. 3.1% 01/04/2025	USD	15,000	16,532	0.04	Jaguar Holding Co. II/PPD Development LP, 144A 5% 15/06/2028	USD	20,000	20,536	0.04
Comcast Corp. 3.4% 01/04/2030	USD	35,000	40,074	0.08	JPMorgan Chase & Co., FRN 2.956% 13/05/2031	USD	70,000	74,229	0.16
Comm Mortgage Trust 'B' 4.701% 10/03/2047	USD	135,000	140,821	0.30	L Brands, Inc., 144A 6.875% 01/07/2025	USD	10,000	10,375	0.02
COMM Mortgage Trust, FRN, Series 2015-CR22 'AM' 3.603% 10/03/2048	USD	130,000	136,458	0.29	Lamb Weston Holdings, Inc., 144A 4.875% 15/05/2028	USD	10,000	10,498	0.02
COMM Mortgage Trust, FRN, Series 2015-CR22 'C' 4.107% 10/03/2048	USD	150,000	150,695	0.32	LCPR Senior Secured Financing DAC, Reg. S 6.75% 15/10/2027	USD	200,000	204,338	0.43
COMM Mortgage Trust, FRN, Series 2017-PANW 'C', 144A 0% 10/10/2029	USD	110,000	108,231	0.23	LifePoint Health, Inc., 144A 6.75% 15/04/2025	USD	52,000	53,170	0.11
Continental Resources, Inc. 5% 15/09/2022	USD	12,000	11,681	0.02	Mauser Packaging Solutions Holding Co., 144A 7.25% 15/04/2025	USD	115,000	103,267	0.22
DCP Midstream Operating LP 5.625% 15/07/2027	USD	50,000	50,188	0.11	MDC Partners, Inc., 144A 6.5% 01/05/2024	USD	65,000	60,003	0.13

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Montgomery County Industrial Development Authority 2.65% 15/11/2025	USD	280,000	281,030	0.60
Navient Corp. 7.25% 25/01/2022	USD	35,000	34,903	0.07
Navient Private Education Loan Trust, Series 2017-A 'B', 144A 3.91% 16/12/2058	USD	100,000	101,974	0.22
Navistar International Corp., 144A 9.5% 01/05/2025	USD	49,000	52,614	0.11
Netflix, Inc., 144A 3.625% 15/06/2025	USD	50,000	50,594	0.11
Occidental Petroleum Corp. 8.875% 15/07/2030	USD	35,000	35,088	0.07
QUALCOMM, Inc. 3.25% 20/05/2050	USD	85,000	93,952	0.20
RHP Hotel Properties LP, REIT 5% 15/04/2023	USD	100,000	93,615	0.20
Sabre GLBL, Inc., 144A 9.25% 15/04/2025	USD	38,000	40,161	0.09
Santander Retail Auto Lease Trust, Series 2019-C 'D', 144A 2.88% 20/06/2024	USD	115,000	114,626	0.24
Sequoia Mortgage Trust, FRN, Series 2018-CH2 'A21', 144A 4% 25/06/2048	USD	82,869	85,184	0.18
Six Flags Theme Parks, Inc., 144A 7% 01/07/2025	USD	10,000	10,394	0.02
SMB Private Education Loan Trust, Series 2018-B 'B', 144A 4% 15/07/2042	USD	100,000	100,920	0.21
SMB Private Education Loan Trust, Series 2018-C 'B', 144A 4% 17/11/2042	USD	110,000	107,771	0.23
Southern California Edison Co. 2.25% 01/06/2030	USD	70,000	70,998	0.15
STACR Trust, FRN, Series 2018-DNA2 'M2', 144A 2.318% 25/12/2030	USD	150,000	145,540	0.31
Starwood Mortgage Residential Trust, FRN, Series 2018-IMC1 'A1', 144A 3.793% 25/03/2048	USD	100,223	101,828	0.22
State of Illinois 7.1% 01/07/2035	USD	65,000	74,364	0.16
State of Illinois 7.35% 01/07/2035	USD	130,000	148,009	0.31
State Street Corp., FRN, 144A 3.152% 30/03/2031	USD	15,000	16,908	0.04
Taco Bell Funding LLC, Series 2018-1A 'A21', 144A 4.318% 25/11/2048	USD	128,050	130,916	0.28
Targa Resources Partners LP 6.875% 15/01/2029	USD	105,000	109,814	0.23
Tenet Healthcare Corp., 144A 7.5% 01/04/2025	USD	37,000	39,382	0.08
T-Mobile USA, Inc., 144A 3.875% 15/04/2030	USD	55,000	61,385	0.13
T-Mobile USA, Inc., 144A 4.375% 15/04/2040	USD	70,000	80,491	0.17
Tobacco Settlement Finance Authority 7.467% 01/06/2047	USD	109,000	109,770	0.23
Tobacco Settlement Financing Corp. 6.706% 01/06/2046	USD	143,000	137,638	0.29
TransDigm, Inc., 144A 8% 15/12/2025	USD	30,000	31,646	0.07
UMBS AD6438 5% 01/06/2040	USD	6,831	7,802	0.02
UMBS AH1888 4.5% 01/05/2041	USD	13,001	14,486	0.03
UMBS BM2003 4% 01/10/2047	USD	32,961	35,200	0.07
UMBS CA2207 4.5% 01/08/2048	USD	26,259	28,225	0.06
UMBS CA2297 4.5% 01/09/2048	USD	72,322	79,666	0.17
UMBS CA4431 3.5% 01/10/2049	USD	22,547	23,715	0.05
UMBS FM2792 5% 01/07/2045	USD	11,099	12,707	0.03
UMBS MA3415 4% 01/07/2048	USD	31,424	33,309	0.07
UMBS ZS3941 5% 01/12/2041	USD	21,310	24,472	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
United Airlines Pass-Through Trust 'AA' 3.5% 01/09/2031	USD	59,714	56,133	0.12
US Treasury Bill 0% 28/01/2021	USD	1,014,200	1,013,274	2.15
US Treasury Bill 0% 25/02/2021	USD	890,000	889,080	1.88
US Treasury Inflation Indexed 0.125% 15/04/2025	USD	790,000	823,789	1.74
Verus Securitization Trust, FRN, Series 2019-2 'A2', 144A 3.345% 25/05/2059	USD	132,185	131,714	0.28
Verus Securitization Trust, FRN, Series 2020-2 'M1', 144A 5.36% 25/05/2060	USD	100,000	100,983	0.21
Verus Securitization Trust, Series 2020-INV1 'M1', 144A 5.5% 25/04/2060	USD	100,000	100,181	0.21
Vistra Operations Co. LLC, 144A 3.7% 30/01/2027	USD	88,000	90,812	0.19
WW International, Inc., 144A 8.625% 01/12/2025	USD	110,000	113,644	0.24
			10,851,255	22.98
Total Bonds			13,731,787	29.08
Equities				
SPAIN				
ACS Actividades de Construccion y Servicios SA Rights 07/07/2020	EUR	8	13	-
Repsol SA Rights 06/07/2020	EUR	30	14	-
Telefonica SA Rights 01/07/2020	EUR	108	21	-
			48	-
UNITED STATES OF AMERICA				
T-Mobile US, Inc. Rights 27/07/2020	USD	10	2	-
			2	-
Total Equities			50	-
Total Transferable securities and money market instruments dealt in on another regulated market			13,731,837	29.08
Total Investments			45,510,409	96.39

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets	
725,000	EUR	Citibank	iTraxx Europe Crossover Series 32 Version 1	Sell	5.00%	20/12/2024	40,308	0.09	
Total Market Value on Credit Default Swap Contracts - Assets								40,308	0.09
280,000	USD	Citibank	CDX.NA.HY.34-V6	Sell	5.00%	20/06/2025	(3,721)	(0.01)	
750,000	USD	Goldman Sachs	CMBX.NA.AAA	Sell	0.50%	16/12/2072	(11,412)	(0.03)	
310,000	EUR	Citibank	iTraxx Europe Sub Financials Series 33 Version V1	Sell	1.00%	20/06/2025	(12,659)	(0.03)	
42,000	USD	Citibank	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/06/2025	(1,003)	-	
18,000	USD	Morgan Stanley	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/06/2025	(430)	-	
115,000	USD	Bank of America Merrill Lynch	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2024	(1,963)	-	
120,000	USD	Citibank	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2029	(9,358)	(0.02)	

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
295,000	USD	Citibank	Greece Government Bond 2% 24/02/2024	Sell	1.00%	20/12/2024	(5,035)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(45,581)	(0.10)
Net Market Value on Credit Default Swap Contracts - Liabilities							(5,273)	(0.01)

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
3,540,000	PLN	Citibank	Pay fixed 1.9% Receive floating WIBOR 6 month	14/02/2030	(84,210)	(0.18)
Total Market Value on Interest Rate Swap Contracts - Liabilities					(84,210)	(0.18)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
280,000	Foreign Exchange USD/JPY, Call, 110.250, 15/07/2020	USD	Morgan Stanley	57	-
280,000	Foreign Exchange USD/JPY, Call, 110.450, 10/07/2020	USD	UBS	19	-
20	US Treasury 10 Year Note, Put, 135.000, 24/07/2020	USD	Goldman Sachs	469	-
Total Market Value on Option Purchased Contracts - Assets				545	-

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(2)	S&P 500 Index, Call, 3,200,000, 17/07/2020	USD	Morgan Stanley	(2,150)	(0.01)
(1)	S&P 500 Index, Call, 3,225,000, 17/07/2020	USD	Morgan Stanley	(725)	-
(4)	S&P 500 Index, Call, 3,250,000, 17/07/2020	USD	Morgan Stanley	(1,880)	-
(2)	S&P 500 Index, Put, 2,600,000, 17/07/2020	USD	Morgan Stanley	(960)	-
(1)	S&P 500 Index, Put, 2,725,000, 17/07/2020	USD	Morgan Stanley	(1,000)	-
(2)	S&P 500 Index, Put, 2,800,000, 17/07/2020	USD	Morgan Stanley	(3,040)	(0.01)
(6)	US Treasury 30 Year Bond, Call, 182,000, 24/07/2020	USD	Goldman Sachs	(4,312)	(0.01)
(6)	US Treasury 30 Year Bond, Put, 170,000, 24/07/2020	USD	Goldman Sachs	(422)	-
Total Market Value on Option Written Contracts - Liabilities				(14,489)	(0.03)

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
750,000	iTraxx Europe Crossover Series 33 Version 1, Call, 0.035%, 15/07/2020	EUR	Goldman Sachs	2,004	-
Total Market Value on Swaption Contracts - Assets				2,004	-
(3,000,000)	iTraxx Europe Main Series 33 Version 1, Call, 0.006%, 15/07/2020	EUR	Goldman Sachs	(2,052)	-
Total Market Value on Swaption Contracts - Liabilities				(2,052)	-
Net Market Value on Swaption Contracts - Liabilities				(48)	-

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
EURO STOXX 50 Index, 18/09/2020	(12)	EUR	4,775	0.01
S&P 500 Emini Index, 18/09/2020	(16)	USD	1,066	-
US Ultra Bond, 21/09/2020	(2)	USD	250	-
Total Unrealised Gain on Financial Futures Contracts - Assets			6,091	0.01
Australia 10 Year Bond, 15/09/2020	(3)	AUD	(3,395)	(0.01)
Canada 10 Year Bond, 21/09/2020	(4)	CAD	(2,458)	(0.01)
Korea 10 Year Bond, 15/09/2020	6	KRW	(675)	-
Korea 3 Year Bond, 15/09/2020	11	KRW	(301)	-
MSCI EAFE Index, 18/09/2020	3	USD	(846)	-
US 10 Year Ultra Bond, 21/09/2020	(13)	USD	(10,969)	(0.02)
US Long Bond, 21/09/2020	(3)	USD	(6,312)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(24,956)	(0.05)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(18,865)	(0.04)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	15,000	USD	9,825	24/07/2020	J.P. Morgan	480	-
CNH	257,139	USD	35,931	18/09/2020	Barclays	271	-
CNH	383,790	USD	53,574	18/09/2020	Citibank	460	-
CNH	522,071	USD	72,996	18/09/2020	Morgan Stanley	505	-
CZK	14,112,000	USD	568,942	17/07/2020	J.P. Morgan	23,153	0.05
EUR	88,678	USD	97,092	21/08/2020	J.P. Morgan	2,414	0.01
IDR	96,268,771	USD	6,374	10/07/2020	HSBC	265	-
ILS	166,212	USD	46,990	16/07/2020	Citibank	915	-
ILS	457,403	USD	128,893	16/07/2020	J.P. Morgan	2,936	0.01
JPY	102,925,250	USD	955,941	15/07/2020	Citibank	41	-
PLN	294,750	USD	70,210	14/08/2020	Bank of America	4,121	0.01
PLN	98,250	USD	23,379	14/08/2020	J.P. Morgan	1,398	-
RON	440,020	USD	97,628	17/07/2020	Barclays	4,182	0.01
RON	686,610	USD	153,227	17/07/2020	BNP Paribas	5,639	0.01
RON	845,434	USD	189,901	17/07/2020	Citibank	5,713	0.01
RON	481,927	USD	107,381	17/07/2020	UBS	4,126	0.01
RSD	50,074,046	USD	460,678	17/07/2020	J.P. Morgan	16,804	0.04
USD	308,127	CLP	248,858,371	11/09/2020	Barclays	5,216	0.01
USD	154,800	CLP	125,709,028	11/09/2020	BNP Paribas	1,787	-
USD	295,010	CLP	236,953,944	11/09/2020	J.P. Morgan	6,589	0.02
USD	156,581	CLP	126,337,576	11/09/2020	Morgan Stanley	2,803	0.01
USD	213,970	EUR	189,446	21/08/2020	Citibank	1,391	-
USD	146,037	EUR	130,000	21/08/2020	Deutsche Bank	162	-

Multi-Asset Global Income Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2020

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	106,254	EUR	94,460	21/08/2020	HSBC	259	-
USD	113,529	EUR	99,889	21/08/2020	State Street	1,443	-
USD	1,805,896	EUR	1,588,901	21/08/2020	UBS	22,975	0.05
USD	268,298	JPY	28,824,000	22/07/2020	BNP Paribas	551	-
USD	257,111	JPY	27,496,000	22/07/2020	UBS	1,701	-
USD	144,765	MYR	619,784	11/09/2020	Standard Chartered	553	-
USD	96,221	SGD	134,056	18/09/2020	Citibank	195	-
USD	202,874	ZAR	3,451,187	18/09/2020	State Street	5,917	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						124,965	0.26
EUR	75,341	USD	85,075	21/08/2020	HSBC	(534)	-
EUR	217,163	USD	243,848	21/08/2020	State Street	(167)	-
EUR	97,598	USD	110,486	21/08/2020	UBS	(971)	-
JPY	28,453,000	USD	265,575	22/07/2020	Credit Suisse	(1,275)	-
JPY	28,453,000	USD	264,874	22/07/2020	Goldman Sachs	(574)	-
JPY	28,453,000	USD	265,598	22/07/2020	Standard Chartered	(1,297)	-
USD	182,169	AUD	284,241	24/07/2020	Goldman Sachs	(13,099)	(0.03)
USD	182,117	AUD	284,241	24/07/2020	HSBC	(13,151)	(0.03)
USD	180,175	AUD	284,241	24/07/2020	J.P. Morgan	(15,093)	(0.03)
USD	181,909	AUD	284,241	24/07/2020	Morgan Stanley	(13,359)	(0.03)
USD	79,206	BRL	451,769	02/09/2020	BNP Paribas	(3,026)	(0.01)
USD	39,238	BRL	225,885	02/09/2020	J.P. Morgan	(1,878)	-
USD	144,326	BRL	828,244	02/09/2020	State Street	(6,434)	(0.01)
USD	64,197	CAD	90,258	24/07/2020	J.P. Morgan	(1,826)	-
USD	49,894	CZK	1,239,000	17/07/2020	J.P. Morgan	(2,090)	(0.01)
USD	103,873	EUR	93,213	21/08/2020	Citibank	(722)	-
USD	219,171	EUR	200,666	21/08/2020	Deutsche Bank	(5,998)	(0.01)
USD	1,689,325	EUR	1,556,853	21/08/2020	Goldman Sachs	(57,634)	(0.12)
USD	404,312	EUR	363,000	21/08/2020	J.P. Morgan	(3,014)	(0.01)
USD	1,688,399	EUR	1,556,853	21/08/2020	Morgan Stanley	(58,560)	(0.13)
USD	1,449,841	EUR	1,334,445	21/08/2020	State Street	(47,552)	(0.10)
USD	21,007	EUR	19,404	21/08/2020	UBS	(767)	-
USD	186,083	IDR	3,146,963,000	10/07/2020	Goldman Sachs	(30,950)	(0.07)
USD	592,664	ILS	2,090,402	16/07/2020	Citibank	(9,818)	(0.02)
USD	11,450	ILS	40,000	16/07/2020	J.P. Morgan	(79)	-
USD	17,820	RON	80,562	17/07/2020	Bank of America	(821)	-
USD	134,214	RON	604,215	17/07/2020	BNP Paribas	(5,588)	(0.01)
USD	110,795	RON	498,477	17/07/2020	J.P. Morgan	(4,541)	(0.01)
USD	23,355	RON	105,738	17/07/2020	Morgan Stanley	(1,110)	-
USD	257,082	RON	1,165,000	17/07/2020	UBS	(12,472)	(0.03)
USD	58,675	RSD	6,368,000	17/07/2020	Citibank	(2,047)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(316,447)	(0.67)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(191,482)	(0.41)

To Be Announced Contracts							
Country	Security Description	Currency	Nominal Value	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets	
United States of America	UMBS, 2.50%, 25/07/2050	USD	50,000	52,092	443	0.11	
Total To Be Announced Contracts Long Positions				52,092	443	0.11	
Net To Be Announced Contracts				52,092	443	0.11	

Geographic Allocation of Portfolio			
			% of Net Assets
Cash	2,024,394	4.29	
Other assets/(liabilities)	(321,999)	(0.68)	
Total net assets	47,212,804	100.00	
United States of America		47.38	
United Kingdom		3.24	
China		3.23	
Australia		2.96	
Japan		2.62	
Chile		2.34	
Switzerland		2.29	
France		2.24	
Germany		1.83	
Brazil		1.64	
Canada		1.55	
Taiwan		1.55	
Italy		1.54	
Israel		1.44	
Cyprus		1.40	
Spain		1.14	
Ireland		1.05	
Bermuda		1.03	
Netherlands		0.96	
India		0.86	
South Africa		0.84	
Norway		0.80	
Mexico		0.76	
Sweden		0.75	
Romania		0.74	
Czech Republic		0.74	
South Korea		0.73	
Albania		0.60	
Denmark		0.50	
Peru		0.49	
Guatemala		0.47	
Iceland		0.46	
Qatar		0.46	
Philippines		0.46	
Ukraine		0.45	
Indonesia		0.44	
Panama		0.43	
Nigeria		0.43	
Oman		0.42	
Thailand		0.41	
Portugal		0.40	
Singapore		0.39	
Hong Kong		0.35	
Malaysia		0.31	
Argentina		0.30	
Saudi Arabia		0.28	
Russia		0.26	
Luxembourg		0.25	
Austria		0.08	
Finland		0.04	
Slovenia		0.04	
Belgium		0.02	
New Zealand		-	
Total Investments	96.39		
Cash and Other assets/(liabilities)	3.61		
Total	100.00		

The accompanying notes are an integral part of these financial statements.

Abbreviations and Currencies Definitions

Abbreviations

144A: security may be offered and sold only to 'qualified institutional buyers' under Rule 144A of the Securities Act of 1933
 STEP: stepped coupon bond for which the coupon rate of interest will adjust on specified future date(s)
 FRN: variable rate, rate shown is effective rate at period end
 Reg. S: Bonds sold under Regulation S may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.
 ADR: American Depositary Receipts
 CDI: Chess Depositary Interests
 CVA: Credit Valuation Adjustments
 FHLMC: Federal Home Loan Mortgage Corporation
 FNMA: Federal National Mortgage Association
 GDR: Global Depositary Receipts
 GNMA: Government National Mortgage Association
 MTN: Medium Term Note
 NVDR: Non-Voting Depositary Receipt
 NYRS: New York Registry Shares
 REIT: Real Estate Investment Trust
 SDR: Special Drawing Rights
 WIBOR: Warsaw Interbank Offered Rate
 LIBOR: London Interbank Offered Rate
 PRIBOR: Prague Interbank Offered Rate
 BUBOR: Budapest Interbank Offered Rate

Currencies Definitions

AED: United Arab Emirates Dirham	RUB: Russian Ruble
ARS: Argentine Peso	SAR: Saudi Arabian Riyal
AUD: Australian Dollar	SEK: Swedish Krona
BDT: Bangladeshi Taka	SGD: Singapore Dollar
BRL: Brazilian Real	THB: Thai Baht
CAD: Canadian Dollar	TRY: Turkish Lira
CHF: Swiss Franc	TWD: Taiwan Dollar
CLP: Chilean Peso	TZS: Tanzanian Shilling
CNH: Chinese Yuan	USD: United States Dollar
CNY: Chinese Renminbi	UYU: Uruguayan Peso
COP: Colombian Peso	VND: Vietnamese Dong
CZK: Czech Koruna	ZAR: South African Rand
DKK: Danish Krone	ZMW: Zambian Kwacha
EGP: Egyptian Pound	
EUR: European Union Euro	
GBP: Great Britain Pound	
HKD: Hong Kong Dollar	
HUF: Hungarian Forint	
IDR: Indonesian Rupiah	
ILS: Israeli New Shekel	
INR: Indian Rupee	
JPY: Japanese Yen	
KES: Kenyan Shilling	
KRW: South Korean Won	
KWD: Kuwaiti Dinar	
LKR: Sri Lankan Rupee	
MAD: Moroccan Dirham	
MXN: Mexican Peso	
MYR: Malaysian Ringgit	
NGN: Nigerian Naira	
NOK: Norwegian Krone	
NZD: New Zealand Dollar	
PEN: Peruvian New Sol	
PHP: Philippine Peso	
PLN: Polish Zloty	
RON: New Romanian Leu	
RSD: Serbian Dinar	

Statement of Net Assets

As at 30 June 2020

	Asia Credit Bond Fund	Diversified Income Bond Fund	Dynamic Credit Fund	Dynamic Global Bond Fund	Dynamic Global Investment Grade Bond Fund	Emerging Local Markets Bond Fund
Base Currency	USD	USD	USD	USD	USD	USD
Assets						
Investments in securities at cost	25,875,213	141,392,790	21,816,960	701,484,134	52,047,430	103,641,773
Unrealised appreciation/(depreciation)	1,357,821	(57,746)	57,001	(6,521,383)	856,689	(4,738,788)
Investments in securities at market value	27,233,034	141,335,044	21,873,961	694,962,751	52,904,119	98,902,985
Cash at bank and at brokers	1,216,968	5,729,879	2,658,370	102,318,925	8,253,708	2,462,167
Receivables on subscriptions	-	24,336	-	184,976	-	169,576
Interest receivable	355,288	1,364,145	204,386	6,078,119	412,154	1,462,005
Receivables on investments sold	425,912	117,558	704,025	375,102	-	-
Unrealised appreciation on forward currency exchange contracts	-	732,573	71,983	10,980,861	602,878	2,155,306
Investment in to be announced contracts at market value	-	449,182	-	-	-	-
Swap contracts at fair value	-	222,270	1,182,423	6,178,447	82,643	313,530
Dividends receivable	-	-	312	41,344	-	-
Options purchased contracts at fair value	-	12,852	40,426	9,429,437	195,166	24,220
Cash (and foreign currency) deposits on futures contracts	-	770,518	162,398	2,148,128	311,438	273,831
Unrealised appreciation on financial futures contracts	21,938	7,443	7,291	1,556,599	132,431	781
Tax reclaims receivable	-	-	-	7,392	-	44,224
Fee waiver receivable	10,751	10,077	20,379	3,965	23,207	6,643
Other assets	4,534	23,549	6,593	31,026	9,724	133,474
Total assets	29,268,425	150,799,426	26,932,547	834,297,072	62,927,468	105,948,742
Liabilities						
Payables on investments purchased	200,000	3,550,432	1,801,762	5,923,625	156,610	333,557
Unrealised depreciation on forward currency exchange contracts	-	1,361,611	273,176	23,857,751	1,133,247	1,315,142
Swap contracts at fair value	-	1,133,404	767,730	26,484,350	1,960,551	194,328
Payables on redemptions	-	-	-	228,810	-	-
Payables on purchase of to be announced contracts	-	446,564	-	-	-	-
Management Company fees payable	23,506	117,631	22,260	649,713	41,111	102,489
Due to brokers	-	479,752	529,571	2,466,624	562,291	770,657
Deposits on futures contracts	17,712	738,089	-	2,235,564	325,464	232,638
Options written contracts at fair value	-	10,259	-	6,121,091	16,047	-
Taxe d'abonnement payable	36,162	60,218	23	189,835	43,700	49,305
Unrealised depreciation on financial futures contracts	5,438	72,077	26,795	1,268,281	99,146	44,534
Administration fees payable	13,410	21,977	22,152	133,418	83,304	19,240
Dividend distributions payable	-	-	-	-	-	-
Transfer Agency fees payable	7,189	13,130	6,814	35,445	7,047	9,800
Depositary fees payable	1,837	7,545	3,163	34,977	10,035	7,544
Distribution fees payable	3,209	6,762	-	-	28,448	4,015
Audit fees payable	4,904	5,086	6,374	7,411	7,406	5,085
Interest payable	-	47	16	326	70	29
Bank overdrafts	-	17,141	-	-	-	100
Other liabilities	1,264	8,334	2,002	27,214	18,566	3,970
Total liabilities	314,631	8,050,059	3,461,838	69,664,435	4,493,043	3,092,433
Total net assets	28,953,794	142,749,367	23,470,709	764,632,637	58,434,425	102,856,309

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets continued

As at 30 June 2020

	Emerging Markets Bond Fund	Emerging Markets Corporate Bond Fund	Euro Corporate Bond Fund	European High Yield Bond Fund	Global Aggregate Bond Fund	Global Government Bond Fund
Base Currency	USD	USD	EUR	EUR	USD	USD
Assets						
Investments in securities at cost	279,160,900	150,161,778	236,251,827	213,181,034	361,934,655	5,311,312
Unrealised appreciation/(depreciation)	(32,694,139)	2,023,620	1,119,416	(9,572,312)	10,604,702	167,043
Investments in securities at market value	246,466,761	152,185,398	237,371,243	203,608,722	372,539,357	5,478,355
Cash at bank and at brokers	30,042,769	6,390,858	17,045,126	1,848,722	25,049,734	268,296
Receivables on subscriptions	40,000	6,457	194,298	150,533	1,423,452	-
Interest receivable	3,797,463	2,186,406	1,646,738	2,849,360	2,545,802	19,769
Receivables on investments sold	1,130,281	180,000	1,156,250	398,000	2,520,616	-
Unrealised appreciation on forward currency exchange contracts	191,014	5,524	371	458,432	3,291,345	28,701
Investment in to be announced contracts at market value	-	-	-	-	5,448,143	-
Swap contracts at fair value	-	-	4,329	9,491	6,555,947	-
Dividends receivable	-	-	-	-	-	-
Options purchased contracts at fair value	-	-	78,723	-	227,666	4,507
Cash (and foreign currency) deposits on futures contracts	15,860	17,264	-	-	4,022,263	40,612
Unrealised appreciation on financial futures contracts	68,488	35,618	-	-	598,206	27,376
Tax reclaims receivable	-	-	-	1,046	6,885	-
Fee waiver receivable	22,783	12,875	5,614	10,130	11,191	8,895
Other assets	41,069	10,439	14,974	21,977	27,284	23,659
Total assets	281,816,488	161,030,839	257,517,666	209,356,413	424,267,891	5,900,170
Liabilities						
Payables on investments purchased	4,987,241	2,225,607	5,224,450	1,460,325	560,669	-
Unrealised depreciation on forward currency exchange contracts	2,400,882	74,155	17,655	3,945	4,776,751	47,838
Swap contracts at fair value	1,075,903	-	889,099	-	9,719,326	2,957
Payables on redemptions	13,749	3,213	117,016	149,612	382,754	-
Payables on purchase of to be announced contracts	-	-	-	-	7,969,158	-
Management Company fees payable	226,507	186,299	107,880	232,605	140,004	4,787
Due to brokers	1,900,000	-	1,250	1,079,564	1,154,042	2
Deposits on futures contracts	-	-	-	-	4,205,400	53,361
Options written contracts at fair value	-	-	26,390	-	245,640	-
Taxe d'abonnement payable	128,145	67,481	78,119	116,675	98,429	152
Unrealised depreciation on financial futures contracts	57,656	72,293	-	-	317,413	8,970
Administration fees payable	19,917	13,410	13,920	12,376	31,827	14,091
Dividend distributions payable	89,823	555	-	-	-	-
Transfer Agency fees payable	30,057	27,129	15,505	26,417	31,453	5,241
Depositary fees payable	23,457	6,209	11,753	11,985	22,359	1,201
Distribution fees payable	-	-	-	-	-	-
Audit fees payable	9,487	4,921	3,716	4,380	6,806	-
Interest payable	-	-	5,790	3,404	127	8
Bank overdrafts	-	-	-	-	-	-
Other liabilities	12,013	3,846	7,859	79,235	19,001	182
Total liabilities	10,974,837	2,685,118	6,520,402	3,180,523	29,681,159	138,790
Total net assets	270,841,651	158,345,721	250,997,264	206,175,890	394,586,732	5,761,380

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets continued

As at 30 June 2020

	Global High Income Bond Fund	Global High Yield Bond Fund	Global Investment Grade Corporate Bond Fund	US Aggregate Bond Fund	US Investment Grade Corporate Bond Fund	US High Yield Bond Fund
Base Currency	USD	USD	USD	USD	USD	USD
Assets						
Investments in securities at cost	633,886,265	1,261,222,074	42,554,950	388,414,841	14,214,460	158,392,575
Unrealised appreciation/(depreciation)	(7,198,055)	(15,027,441)	1,623,268	22,691,065	805,154	(3,083,175)
Investments in securities at market value	626,688,210	1,246,194,633	44,178,218	411,105,906	15,019,614	155,309,400
Cash at bank and at brokers	14,459,078	32,833,053	1,622,856	20,928,011	408,425	5,292,101
Receivables on subscriptions	427,935	266,859	-	605,884	-	-
Interest receivable	9,606,441	19,399,885	337,102	2,252,709	119,139	2,974,970
Receivables on investments sold	2,840,787	6,353,228	-	10,532,985	-	1,451,950
Unrealised appreciation on forward currency exchange contracts	287,904	832,212	33,516	32,666	-	-
Investment in to be announced contracts at market value	-	-	-	13,768,371	-	-
Swap contracts at fair value	-	-	92,221	808	10,261	-
Dividends receivable	-	25,702	-	-	-	-
Options purchased contracts at fair value	-	-	-	-	-	-
Cash (and foreign currency) deposits on futures contracts	-	-	47,504	147,582	11,310	-
Unrealised appreciation on financial futures contracts	-	-	91,131	111,985	44,772	-
Tax reclaims receivable	55,523	-	-	-	-	-
Fee waiver receivable	7,741	5,841	12,950	4,421	11,851	1,161
Other assets	5,476	62,413	4,738	29,092	5,865	6,529
Total assets	654,379,095	1,305,973,826	46,420,236	459,520,420	15,631,237	165,036,111
Liabilities						
Payables on investments purchased	9,838,160	23,618,400	436,573	2,711,797	263,296	1,440,000
Unrealised depreciation on forward currency exchange contracts	6,083,177	1,102,239	184,233	101,969	-	-
Swap contracts at fair value	-	18,692	13,306	26,940	2,442	-
Payables on redemptions	25,099	393,735	-	172,320	-	-
Payables on purchase of to be announced contracts	-	-	-	24,246,478	-	-
Management Company fees payable	415,455	1,369,289	27,884	82,129	9,826	116,567
Due to brokers	-	6,381,460	239,417	1,610,000	-	-
Deposits on futures contracts	-	-	27,010	-	-	-
Options written contracts at fair value	-	-	-	-	-	-
Taxe d'abonnement payable	66,881	257,618	48,404	71,064	29,395	66,717
Unrealised depreciation on financial futures contracts	-	-	109,585	256,385	51,988	-
Administration fees payable	13,648	47,631	31,407	18,868	20,853	13,410
Dividend distributions payable	46,005	-	25,677	-	-	-
Transfer Agency fees payable	20,981	35,556	11,713	17,284	5,102	13,460
Depository fees payable	9,594	14,946	2,880	5,598	1,349	1,334
Distribution fees payable	-	-	1,359	-	4,423	6,090
Audit fees payable	4,318	7,410	7,097	4,936	4,921	4,317
Interest payable	80	8	33	-	3	-
Bank overdrafts	1,023	-	-	-	-	-
Other liabilities	10,861	50,174	3,506	13,520	266	9,273
Total liabilities	16,535,282	33,297,158	1,170,084	29,339,288	393,864	1,671,168
Total net assets	637,843,813	1,272,676,668	45,250,152	430,181,132	15,237,373	163,364,943

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets continued

As at 30 June 2020

	Asian ex-Japan Equity Fund	Asian Opportunities Equity Fund	Continental European Equity Fund	Emerging Markets Discovery Equity Fund	Emerging Markets Equity Fund	European Equity Fund
Base Currency	USD	USD	EUR	USD	USD	EUR
Assets						
Investments in securities at cost	544,768,454	166,625,504	129,359,463	108,101,623	2,090,703,637	100,262,451
Unrealised appreciation/(depreciation)	133,031,103	12,086,817	11,574,883	(4,692,889)	342,153,491	4,937,018
Investments in securities at market value	677,799,557	178,712,321	140,934,346	103,408,734	2,432,857,128	105,199,469
Cash at bank and at brokers	22,382,312	2,520,082	8,517,432	3,370,756	61,935,305	2,490,396
Receivables on subscriptions	105,107	3,994	62,822	818,026	59,753,655	21,781
Interest receivable	-	-	-	-	-	-
Receivables on investments sold	274,461	-	-	508,217	1,334,179	-
Unrealised appreciation on forward currency exchange contracts	-	624	2,871	1,676	256,941	-
Investment in to be announced contracts at market value	-	-	-	-	-	-
Swap contracts at fair value	-	-	-	-	-	-
Dividends receivable	2,618,293	510,763	133,262	799,866	3,238,414	183,490
Options purchased contracts at fair value	-	-	-	-	-	-
Cash (and foreign currency) deposits on futures contracts	-	-	-	-	-	-
Unrealised appreciation on financial futures contracts	-	-	-	-	-	-
Tax reclaims receivable	625	-	302,845	10,191	8,800	508,953
Fee waiver receivable	3,072	11,490	857	11,662	2,977	3,328
Other assets	41,184	30,200	3,990	20,765	89,461	6,798
Total assets	703,224,611	181,789,474	149,958,425	108,949,893	2,559,476,860	108,414,215
Liabilities						
Payables on investments purchased	1,018,389	836,264	-	125,585	62,190,517	-
Unrealised depreciation on forward currency exchange contracts	-	5,059	218	15,727	2,852	-
Swap contracts at fair value	-	-	-	-	-	-
Payables on redemptions	259,859	5,706	29,077	436,237	1,618,328	208,139
Payables on purchase of to be announced contracts	-	-	-	-	-	-
Management Company fees payable	860,197	196,304	154,774	149,510	3,360,695	141,278
Due to brokers	-	-	-	-	-	-
Deposits on futures contracts	-	-	-	-	-	-
Options written contracts at fair value	-	-	-	-	-	-
Taxe d'abonnement payable	112,942	38,129	31,413	52,311	210,541	74,532
Unrealised depreciation on financial futures contracts	-	-	-	-	-	-
Administration fees payable	22,773	14,076	12,183	14,076	87,665	12,182
Dividend distributions payable	-	-	-	-	750,544	-
Transfer Agency fees payable	17,687	11,049	6,311	13,490	38,474	13,879
Depositary fees payable	45,630	10,308	7,503	11,069	173,091	7,312
Distribution fees payable	-	-	12,988	-	-	2,905
Audit fees payable	4,248	4,914	4,253	5,930	2,142	4,594
Interest payable	-	169	3,305	17	136	1,213
Bank overdrafts	1	-	-	-	-	-
Other liabilities	74,247	24,398	13,940	10,838	371,130	11,496
Total liabilities	2,415,973	1,146,376	275,965	834,790	68,806,115	477,530
Total net assets	700,808,638	180,643,098	149,682,460	108,115,103	2,490,670,745	107,936,685

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets continued

As at 30 June 2020

	European Select Equity Fund	European Smaller Companies Equity Fund	European Structured Research Equity Fund	Frontier Markets Equity Fund	Global Equity Dividend Fund	Global Focused Growth Equity Fund
Base Currency	EUR	EUR	EUR	USD	USD	USD
Assets						
Investments in securities at cost	6,277,762	113,837,092	7,081,207	133,086,025	8,746,545	1,964,683,301
Unrealised appreciation/(depreciation)	382,234	16,845,758	582,970	(11,966,862)	155,960	436,382,031
Investments in securities at market value	6,659,996	130,682,850	7,664,177	121,119,163	8,902,505	2,401,065,332
Cash at bank and at brokers	32,769	2,491,374	22,943	4,959,670	25,775	27,287,626
Receivables on subscriptions	-	44,435	-	10,054	-	7,957,684
Interest receivable	-	-	-	-	-	-
Receivables on investments sold	-	31,350	9,942	144,899	-	663,642
Unrealised appreciation on forward currency exchange contracts	-	-	-	8	-	8,240
Investment in to be announced contracts at market value	-	-	-	-	-	-
Swap contracts at fair value	-	-	-	-	-	-
Dividends receivable	1,458	111,946	9,969	271,984	29,358	593,001
Options purchased contracts at fair value	-	-	-	-	-	-
Cash (and foreign currency) deposits on futures contracts	-	-	-	-	-	-
Unrealised appreciation on financial futures contracts	-	-	-	-	-	-
Tax reclaims receivable	4,436	143,204	19,465	-	10,305	185,064
Fee waiver receivable	6,739	7,403	10,725	37,437	13,338	1,503
Other assets	23,488	15,185	6,809	13,049	4,721	47,699
Total assets	6,728,886	133,527,747	7,744,030	126,556,264	8,986,002	2,437,809,791
Liabilities						
Payables on investments purchased	-	-	42,502	-	-	11,752,507
Unrealised depreciation on forward currency exchange contracts	-	68	-	193	-	60
Swap contracts at fair value	-	-	-	-	-	-
Payables on redemptions	-	139,727	-	418,184	-	980,684
Payables on purchase of to be announced contracts	-	-	-	-	-	-
Management Company fees payable	8,244	264,199	6,861	132,287	11,159	2,826,092
Due to brokers	-	-	-	-	-	-
Deposits on futures contracts	-	-	-	-	-	-
Options written contracts at fair value	-	-	-	-	-	-
Taxe d'abonnement payable	50	57,448	7,799	68,653	38,629	130,616
Unrealised depreciation on financial futures contracts	-	-	-	-	-	-
Administration fees payable	12,185	12,183	12,183	14,075	14,076	70,584
Dividend distributions payable	-	-	-	-	-	-
Transfer Agency fees payable	4,871	11,897	3,971	16,016	6,608	46,585
Depositary fees payable	-	9,774	11,129	76,910	5,884	46,693
Distribution fees payable	-	17,065	10,095	-	5,155	-
Audit fees payable	-	4,245	4,245	5,318	4,905	4,328
Interest payable	28	1,543	26	1	7	72
Bank overdrafts	-	-	-	-	-	-
Other liabilities	193	9,820	149	40,143	1,609	74,184
Total liabilities	25,571	527,969	98,960	771,780	88,032	15,932,405
Total net assets	6,703,315	132,999,778	7,645,070	125,784,484	8,897,970	2,421,877,386

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets continued

As at 30 June 2020

	Global Growth Equity Fund	Global Natural Resources Equity Fund	Global Real Estate Securities Fund	Global Technology Equity Fund	Global Value Equity Fund	Japanese Equity Fund
Base Currency	USD	USD	USD	USD	USD	EUR
Assets						
Investments in securities at cost	312,297,211	180,975,396	4,172,872	736,319,431	43,594,224	1,321,510,837
Unrealised appreciation/(depreciation)	73,522,248	(22,928,168)	(93,448)	271,259,291	1,671,325	139,188,324
Investments in securities at market value	385,819,459	158,047,228	4,079,424	1,007,578,722	45,265,549	1,460,699,161
Cash at bank and at brokers	2,452,276	1,173,354	46,306	18,999,093	535,463	13,712,166
Receivables on subscriptions	1,038,244	10,633	-	3,278,545	16,876	41,152,343
Interest receivable	-	-	-	-	-	-
Receivables on investments sold	197,493	168,834	-	3,661,434	-	965,206
Unrealised appreciation on forward currency exchange contracts	83	-	-	22,905	73	99,583
Investment in to be announced contracts at market value	-	-	-	-	-	-
Swap contracts at fair value	-	-	-	-	-	-
Dividends receivable	164,214	323,686	12,786	294,943	44,302	1,506,851
Options purchased contracts at fair value	-	-	-	-	-	-
Cash (and foreign currency) deposits on futures contracts	-	-	-	-	-	-
Unrealised appreciation on financial futures contracts	-	-	-	-	-	-
Tax reclaims receivable	79,528	248,846	3,523	41,314	23,275	-
Fee waiver receivable	10,247	19,436	14,988	4,175	7,906	4,876
Other assets	16,108	16,924	4,862	1,337	1,400	116,224
Total assets	389,777,652	160,008,941	4,161,889	1,033,882,468	45,894,844	1,518,256,410
Liabilities						
Payables on investments purchased	79,204	49,938	7,534	7,112,237	98,853	13,329,769
Unrealised depreciation on forward currency exchange contracts	16	301	-	626,518	-	70,322
Swap contracts at fair value	-	-	-	-	-	-
Payables on redemptions	70,642	103,740	-	144,816	-	5,516,070
Payables on purchase of to be announced contracts	-	-	-	-	-	-
Management Company fees payable	255,339	225,218	9,240	1,762,058	63,220	1,852,343
Due to brokers	-	-	-	1,680,000	-	446,090
Deposits on futures contracts	-	-	-	-	-	-
Options written contracts at fair value	-	-	-	-	-	-
Taxe d'abonnement payable	80,858	88,903	38,932	248,106	44,873	212,280
Unrealised depreciation on financial futures contracts	-	-	-	-	-	-
Administration fees payable	18,397	14,076	14,076	30,491	14,076	48,281
Dividend distributions payable	-	-	-	-	-	21,398
Transfer Agency fees payable	16,025	14,856	10,019	37,898	5,346	48,331
Depositary fees payable	13,225	4,914	2,031	20,333	1,957	65,851
Distribution fees payable	54,071	-	344	94,203	206	-
Audit fees payable	11,870	4,318	4,914	6,487	4,914	4,388
Interest payable	176	12	1	51	4	5,875
Bank overdrafts	-	-	-	-	-	-
Other liabilities	91,233	5,704	9,604	354,604	4,603	31,910
Total liabilities	691,056	511,980	96,695	12,117,802	238,052	21,652,908
Total net assets	389,086,596	159,496,961	4,065,194	1,021,764,666	45,656,792	1,496,603,502

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets continued

As at 30 June 2020

	Latin American Equity Fund	Middle East & Africa Equity Fund	Science and Technology Equity Fund	US Blue Chip Equity Fund	US Equity Fund	US Large Cap Growth Equity Fund
Base Currency	USD	USD	USD	USD	USD	USD
Assets						
Investments in securities at cost	7,804,900	3,987,030	7,614,899	687,779,268	702,194,110	1,798,602,469
Unrealised appreciation/(depreciation)	(824,028)	(148,324)	1,308,704	258,432,457	79,492,251	864,526,408
Investments in securities at market value	6,980,872	3,838,706	8,923,603	946,211,725	781,686,361	2,663,128,877
Cash at bank and at brokers	322,674	384,694	950,703	4,251,494	29,863,056	68,179,547
Receivables on subscriptions	43	-	2,000	3,346,738	5,063,976	9,696,129
Interest receivable	-	-	-	-	-	-
Receivables on investments sold	-	-	-	3,597,997	89,094	2,042,346
Unrealised appreciation on forward currency exchange contracts	-	-	-	2,787	50,062	13,465
Investment in to be announced contracts at market value	-	-	-	-	-	-
Swap contracts at fair value	-	-	-	-	-	-
Dividends receivable	6,873	5,234	2,296	109,568	487,611	216,579
Options purchased contracts at fair value	-	-	-	-	-	-
Cash (and foreign currency) deposits on futures contracts	-	-	-	-	-	-
Unrealised appreciation on financial futures contracts	-	-	-	-	-	-
Tax reclaims receivable	-	-	-	34,040	115,366	63,438
Fee waiver receivable	10,223	13,630	10,380	3,889	798	6,860
Other assets	5,838	4,731	8,241	52,578	3,747	54,018
Total assets	7,326,523	4,246,995	9,897,223	957,610,816	817,360,071	2,743,401,259
Liabilities						
Payables on investments purchased	-	-	-	20,577	2,327,622	3,741,916
Unrealised depreciation on forward currency exchange contracts	-	-	-	16,814	17,726	55
Swap contracts at fair value	-	-	-	-	-	-
Payables on redemptions	2,065	-	-	5,422,934	653,184	1,004,745
Payables on purchase of to be announced contracts	-	-	-	-	-	-
Management Company fees payable	11,558	9,213	13,491	1,285,750	819,932	3,606,994
Due to brokers	-	-	-	-	1,340,000	620,000
Deposits on futures contracts	-	-	-	-	-	-
Options written contracts at fair value	-	-	-	-	-	-
Taxe d'abonnement payable	18,507	27,967	27,353	183,894	110,447	258,918
Unrealised depreciation on financial futures contracts	-	-	-	-	-	-
Administration fees payable	13,410	14,075	14,076	34,870	23,884	81,292
Dividend distributions payable	-	-	-	-	-	-
Transfer Agency fees payable	3,808	3,872	4,964	38,435	22,336	37,477
Depositary fees payable	4,074	8,244	357	5,937	4,096	39,994
Distribution fees payable	9,306	7,667	-	-	75,322	-
Audit fees payable	4,913	4,914	4,411	6,471	4,922	4,320
Interest payable	-	-	-	-	3	-
Bank overdrafts	-	-	-	1	-	-
Other liabilities	663	758	158	37,749	56,998	55,378
Total liabilities	68,304	76,710	64,810	7,053,432	5,456,472	9,451,089
Total net assets	7,258,219	4,170,285	9,832,413	950,557,384	811,903,599	2,733,950,170

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets continued

As at 30 June 2020

	US Large Cap Value Equity Fund	US Smaller Companies Equity Fund	Global Allocation Fund	Global Allocation Extended Fund	Multi-Asset Global Income Fund ⁽¹⁾	Combined
Base Currency	USD	USD	USD	USD	USD	USD
Assets						
Investments in securities at cost	604,091,880	1,149,337,792	55,614,152	24,009,770	47,242,747	18,108,766,946
Unrealised appreciation/(depreciation)	(29,461,240)	212,654,533	4,296,829	725,730	(1,732,338)	2,775,723,097
Investments in securities at market value	574,630,640	1,361,992,325	59,910,981	24,735,500	45,510,409	20,884,490,043
Cash at bank and at brokers	4,590,446	20,172,483	4,930,445	1,537,720	2,147,282	594,693,235
Receivables on subscriptions	481,107	3,556,538	620	31,695	-	144,977,877
Interest receivable	-	-	149,729	-	248,876	58,553,839
Receivables on investments sold	369,704	11,607,091	170,785	9,474	117,558	54,459,866
Unrealised appreciation on forward currency exchange contracts	337	46,220	95,262	13,319	124,965	20,512,535
Investment in to be announced contracts at market value	-	-	-	-	52,092	19,717,788
Swap contracts at fair value	-	-	225,659	-	40,308	14,920,007
Dividends receivable	1,054,769	382,149	45,144	17,500	44,672	13,523,631
Options purchased contracts at fair value	-	-	1,941	-	2,549	10,027,001
Cash (and foreign currency) deposits on futures contracts	-	-	254,425	1,387	904,085	9,128,605
Unrealised appreciation on financial futures contracts	-	-	15,721	2,836	6,091	2,728,708
Tax reclaims receivable	160,163	16,669	17,189	1,829	2,469	2,235,034
Fee waiver receivable	10,998	2,708	16,355	18,420	11,678	474,576
Other assets	34,814	71,300	16,335	17,175	3,858	1,220,565
Total assets	581,332,978	1,397,847,483	65,850,591	26,386,855	49,216,892	21,831,663,310
Liabilities						
Payables on investments purchased	-	1,358,001	14,253	118,184	885,329	172,265,578
Unrealised depreciation on forward currency exchange contracts	526	210,739	190,932	137	316,447	44,219,624
Swap contracts at fair value	-	-	351,951	-	129,791	42,878,218
Payables on redemptions	851,825	13,749,167	-	-	-	33,845,829
Payables on purchase of to be announced contracts	-	-	-	-	51,648	32,713,848
Management Company fees payable	641,537	2,542,577	74,674	23,576	46,640	25,565,437
Due to brokers	-	1,780,000	19,662	-	122,033	23,366,941
Deposits on futures contracts	-	-	249,005	-	375,767	8,460,010
Options written contracts at fair value	-	-	2,606	-	16,541	6,441,764
Taxe d'abonnement payable	124,784	221,583	48,675	42,111	673	4,080,139
Unrealised depreciation on financial futures contracts	-	-	9,065	-	24,956	2,424,582
Administration fees payable	26,502	53,970	21,865	14,076	14,063	1,310,954
Dividend distributions payable	-	-	-	-	-	936,588
Transfer Agency fees payable	26,498	58,173	7,939	9,122	5,376	876,489
Depositary fees payable	3,960	11,300	13,796	10,760	7,218	816,259
Distribution fees payable	-	-	14,014	1,929	-	364,779
Audit fees payable	4,923	5,691	5,688	4,921	5,390	244,756
Interest payable	-	-	25	3	120	25,288
Bank overdrafts	-	-	-	-	855	19,121
Other liabilities	247,381	187,705	2,127	429	1,241	2,010,164
Total liabilities	1,927,936	20,178,906	1,026,277	225,248	2,004,088	402,866,368
Total net assets	579,405,042	1,377,668,577	64,824,314	26,161,607	47,212,804	21,428,796,942

⁽¹⁾ This Fund was launched on 12 February 2020.

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the period ended 30 June 2020

	Asia Credit Bond Fund	Diversified Income Bond Fund	Dynamic Credit Fund	Dynamic Global Bond Fund	Dynamic Global Investment Grade Bond Fund
Base Currency	USD	USD	USD	USD	USD
Net assets at the beginning of the period	28,093,375	128,739,826	24,997,026	922,025,569	208,550,877
Income					
Interest income from investments, net of withholding taxes	696,640	2,975,171	575,314	12,138,339	756,164
Dividend income, net of withholding taxes	-	-	8,146	113,869	1,667
Interest on swap contracts	-	156,435	98,355	3,116,640	17,681
Bank interest	140	785	2,230	39,770	17,118
Total income	696,780	3,132,391	684,045	15,408,618	792,630
Expenses					
Management Company fees	69,627	355,952	67,319	2,018,923	127,272
Interest on swap contracts	-	31,443	265,854	6,348,154	248,837
Taxe d'abonnement	1,424	12,576	1,187	72,153	7,105
Depository fees	3,476	16,109	3,853	59,450	12,021
Administration fees	17,733	17,619	32,104	59,086	21,617
Transfer Agency fees	9,399	14,847	9,752	34,767	8,994
Distribution fees	-	24,296	2,719	18,574	34,055
Bank and other interest expenses	-	3,693	124	53,039	3,026
Professional fees	4,140	12,913	326	10,954	4,220
Audit fees	5,159	6,337	7,744	7,948	7,945
Other operating expenses	971	6,885	1,936	6,984	13,006
Less: Fee waiver	(28,361)	(30,202)	(47,905)	(18,397)	(79,006)
Total expenses	83,568	472,468	345,013	8,671,635	409,092
Net investment income/(loss)	613,212	2,659,923	339,032	6,736,983	383,538
Net realised gain/(loss) on:					
Investments	(65,576)	(2,957,457)	(1,365,354)	2,950,694	3,622,606
To be announced contracts	-	15,506	-	-	-
Options contracts	-	(388,664)	(1,063,170)	15,344,774	301,568
Financial futures contracts	(16,398)	(1,274,836)	268,638	3,936,097	678,959
Forward currency exchange contracts	-	1,796,417	242,135	7,763,399	(1,071,177)
Swaps contracts	-	968,487	(435,014)	10,181,763	(2,639,767)
Currency exchange	-	93,129	249,904	1,049,201	912,088
Net realised gain/(loss) for the period	(81,974)	(1,747,418)	(2,102,861)	41,225,928	1,804,277
Net change in unrealised appreciation/(depreciation) on:					
Investments	316,280	(3,519,247)	59,512	(6,846,775)	(3,114,946)
To be announced contracts	-	2,618	-	-	-
Options contracts	-	59,754	(10,560)	1,652,687	674,018
Financial futures contracts	13,120	(237,400)	(19,504)	(5,913,320)	(1,477,325)
Forward currency exchange contracts	-	170,534	(201,193)	(46,488,238)	(604,885)
Swaps contracts	-	(2,325,037)	414,693	(983,824)	2,316,916
Currency exchange	-	18,245	(5,417)	294,296	3,273
Net change in unrealised appreciation/(depreciation) for the period	329,400	(5,830,533)	237,531	(58,285,174)	(2,202,949)
Increase/(decrease) in net assets as a result of operations	860,638	(4,918,028)	(1,526,298)	(10,322,263)	(15,134)
Subscriptions	1,050	35,915,955	49,981	48,774,576	207,730
Redemptions	-	(16,858,646)	(50,000)	(195,776,341)	(150,309,048)
Increase/(decrease) in net assets as a result of movements in share capital	1,050	19,057,309	(19)	(147,001,765)	(150,101,318)
Dividend distributions	(1,269)	(129,740)	-	(68,904)	-
Foreign currency translation difference	-	-	-	-	-
Net assets at the end of the period	28,953,794	142,749,367	23,470,709	764,632,637	58,434,425

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2020

	Emerging Local Markets Bond Fund	Emerging Markets Bond Fund	Emerging Markets Corporate Bond Fund	Euro Corporate Bond Fund	European High Yield Bond Fund
Base Currency	USD	USD	USD	EUR	EUR
Net assets at the beginning of the period	98,873,704	579,283,203	159,849,190	220,020,220	273,507,104
Income					
Interest income from investments, net of withholding taxes	2,616,370	10,458,707	4,390,030	1,777,972	5,836,423
Dividend income, net of withholding taxes	-	-	-	-	-
Interest on swap contracts	13,350	52,552	-	8,736	-
Bank interest	1,743	4,519	-	-	-
Total income	2,631,463	10,515,778	4,390,030	1,786,708	5,836,423
Expenses					
Management Company fees	302,883	884,431	575,046	310,895	767,100
Interest on swap contracts	21,345	556	-	156,667	51,389
Taxe d'abonnement	11,571	37,654	19,529	21,206	35,201
Depository fees	13,441	54,726	17,550	28,914	22,903
Administration fees	18,679	21,647	17,398	13,467	12,304
Transfer Agency fees	12,661	39,103	34,383	22,001	29,217
Distribution fees	13,702	15,463	-	-	-
Bank and other interest expenses	463	50,792	800	31,852	28,830
Professional fees	4,196	11,212	13,553	6,773	43,696
Audit fees	6,337	7,957	5,528	4,537	5,202
Other operating expenses	3,894	3,803	1,753	2,109	8,988
Less: Fee waiver	(33,510)	(64,902)	(31,100)	(19,841)	(24,167)
Total expenses	375,662	1,062,442	654,440	578,580	980,663
Net investment income/(loss)	2,255,801	9,453,336	3,735,590	1,208,128	4,855,760
Net realised gain/(loss) on:					
Investments	(3,534,213)	(10,534,582)	(7,138,242)	(478,175)	(4,381,119)
To be announced contracts	-	-	-	-	-
Options contracts	125,135	791,804	-	181,750	-
Financial futures contracts	(197,810)	1,880,762	205,116	(276,607)	-
Forward currency exchange contracts	(2,430,766)	6,786,109	279,353	56,033	2,480,066
Swaps contracts	245,515	1,439,118	(34,154)	766,884	1,023,842
Currency exchange	498,573	485,917	95,374	49,712	182,519
Net realised gain/(loss) for the period	(5,293,566)	849,128	(6,592,553)	299,597	(694,692)
Net change in unrealised appreciation/(depreciation) on:					
Investments	(4,749,565)	(38,636,288)	(2,582,093)	(3,527,188)	(16,248,256)
To be announced contracts	-	-	-	-	-
Options contracts	(1,312)	-	-	19,833	-
Financial futures contracts	(72,995)	376,574	11,094	(44,116)	-
Forward currency exchange contracts	531,067	(25,485,114)	(117,431)	221,070	564,748
Swaps contracts	(30,572)	(1,075,903)	-	(1,270,160)	(1,081,860)
Currency exchange	(32,326)	(36,200)	223	5,349	(32,950)
Net change in unrealised appreciation/(depreciation) for the period	(4,355,703)	(64,856,931)	(2,688,207)	(4,595,212)	(16,798,318)
Increase/(decrease) in net assets as a result of operations	(7,393,468)	(54,554,467)	(5,545,170)	(3,087,487)	(12,637,250)
Subscriptions	13,207,023	49,311,165	35,800,381	65,479,148	33,431,504
Redemptions	(1,818,064)	(302,700,447)	(31,728,322)	(31,395,546)	(87,751,677)
Increase/(decrease) in net assets as a result of movements in share capital	11,388,959	(253,389,282)	4,072,059	34,083,602	(54,320,173)
Dividend distributions	(12,886)	(497,803)	(30,358)	(19,071)	(373,791)
Foreign currency translation difference	-	-	-	-	-
Net assets at the end of the period	102,856,309	270,841,651	158,345,721	250,997,264	206,175,890

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2020

	Global Aggregate Bond Fund	Global Government Bond Fund	Global High Income Bond Fund	Global High Yield Bond Fund	Global Investment Grade Corporate Bond Fund
Base Currency	USD	USD	USD	USD	USD
Net assets at the beginning of the period	494,079,532	5,428,515	228,528,111	1,363,205,495	48,758,080
Income					
Interest income from investments, net of withholding taxes	4,844,404	20,872	12,583,428	38,991,882	741,650
Dividend income, net of withholding taxes	39,132	-	10,212	323,019	743
Interest on swap contracts	515,584	-	-	4,961	46,503
Bank interest	18,897	-	21,612	786	1,114
Total income	5,418,017	20,872	12,615,252	39,320,648	790,010
Expenses					
Management Company fees	400,112	14,054	1,001,027	4,189,636	85,928
Interest on swap contracts	1,052,695	-	69	22,243	19,843
Taxe d'abonnement	43,059	300	32,267	227,759	6,485
Depository fees	47,403	2,378	28,729	60,431	4,787
Administration fees	32,833	21,503	17,764	63,752	19,846
Transfer Agency fees	36,798	7,458	30,394	47,307	15,244
Distribution fees	9,758	-	30,432	25,411	-
Bank and other interest expenses	2,177	84	1,386	40,432	199
Professional fees	5,312	-	20,276	18,970	4,797
Audit fees	7,947	23	5,528	7,948	6,343
Other operating expenses	6,340	-	12,759	10,103	4,227
Less: Fee waiver	(20,749)	(28,833)	(17,738)	(19,350)	(36,334)
Total expenses	1,623,685	16,967	1,162,893	4,694,642	131,365
Net investment income/(loss)	3,794,332	3,905	11,452,359	34,626,006	658,645
Net realised gain/(loss) on:					
Investments	12,177,038	74,403	(29,193,620)	(49,149,626)	(622,629)
To be announced contracts	269,466	-	-	-	-
Options contracts	34,108	(52,905)	-	147,343	4,374
Financial futures contracts	4,098,879	70,740	-	-	(77,122)
Forward currency exchange contracts	6,187,058	(27,210)	(11,699,282)	(1,565,198)	(416,778)
Swaps contracts	(1,101,871)	13,063	(1,345,582)	43,850	(183,563)
Currency exchange	(1,309,611)	26	419,844	158,950	50,422
Net realised gain/(loss) for the period	20,355,067	78,117	(41,818,640)	(50,364,681)	(1,245,296)
Net change in unrealised appreciation/(depreciation) on:					
Investments	1,989,746	213,889	(12,912,777)	(63,117,556)	408,666
To be announced contracts	(2,396)	-	-	-	-
Options contracts	(44,630)	(6,633)	-	-	(2,287)
Financial futures contracts	558,292	12,772	-	-	(44,303)
Forward currency exchange contracts	(1,040,482)	33,443	(7,006,011)	(1,948,143)	(157,632)
Swaps contracts	2,825,507	(2,957)	274	660,773	(170,200)
Currency exchange	16,279	329	7,771	(7,771)	(5,727)
Net change in unrealised appreciation/(depreciation) for the period	4,302,316	250,843	(19,910,743)	(64,412,697)	28,517
Increase/(decrease) in net assets as a result of operations	28,451,715	332,865	(50,277,024)	(80,151,372)	(558,134)
Subscriptions	72,910,110	-	517,679,772	253,099,855	8,052,303
Redemptions	(200,826,567)	-	(57,231,728)	(260,536,353)	(10,894,756)
Increase/(decrease) in net assets as a result of movements in share capital	(127,916,457)	-	460,448,044	(7,436,498)	(2,842,453)
Dividend distributions	(28,058)	-	(855,318)	(2,940,957)	(107,341)
Foreign currency translation difference	-	-	-	-	-
Net assets at the end of the period	394,586,732	5,761,380	637,843,813	1,272,676,668	45,250,152

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2020

	US Aggregate Bond Fund	US Investment Grade Corporate Bond Fund	US High Yield Bond Fund	Asian ex-Japan Equity Fund	Asian Opportunities Equity Fund
Base Currency	USD	USD	USD	USD	USD
Net assets at the beginning of the period	472,244,132	14,072,378	167,678,483	625,264,818	122,966,094
Income					
Interest income from investments, net of withholding taxes	6,661,542	251,690	5,380,082	-	-
Dividend income, net of withholding taxes	-	233	87,389	5,809,775	1,344,428
Interest on swap contracts	11,973	18,674	-	-	-
Bank interest	3,816	97	12,899	5,110	1,300
Total income	6,677,331	270,694	5,480,370	5,814,885	1,345,728
Expenses					
Management Company fees	242,757	28,384	344,387	2,553,581	519,986
Interest on swap contracts	-	885	-	-	-
Taxe d'abonnement	32,583	786	8,148	89,194	12,072
Depository fees	20,937	2,019	8,299	67,526	16,600
Administration fees	29,263	18,021	17,733	31,760	18,617
Transfer Agency fees	22,861	6,494	10,475	22,680	19,257
Distribution fees	7,329	-	20,059	12,584	-
Bank and other interest expenses	149	17	10	4	-
Professional fees	9,671	320	5,799	4,691	2,054
Audit fees	5,538	5,528	5,528	5,530	5,165
Other operating expenses	2,187	87	6,737	22,565	30,881
Less: Fee waiver	(13,704)	(26,047)	(13,041)	(5,950)	(28,002)
Total expenses	359,571	36,494	414,134	2,804,165	596,630
Net investment income/(loss)	6,317,760	234,200	5,066,236	3,010,720	749,098
Net realised gain/(loss) on:					
Investments	3,873,526	121,208	(1,426,004)	(14,703,473)	(3,816,162)
To be announced contracts	206,608	-	-	-	-
Options contracts	-	600	-	-	-
Financial futures contracts	(1,288,568)	150,932	-	-	-
Forward currency exchange contracts	(834,513)	-	-	(63,562)	10,608
Swaps contracts	(5,951)	(197,330)	-	-	-
Currency exchange	129,886	2,524	-	283,277	14,091
Net realised gain/(loss) for the period	2,080,988	77,934	(1,426,004)	(14,483,758)	(3,791,463)
Net change in unrealised appreciation/(depreciation) on:					
Investments	9,774,200	235,036	(7,964,101)	8,949,580	3,017,120
To be announced contracts	51,577	-	-	-	-
Options contracts	-	-	-	-	-
Financial futures contracts	(186,825)	12,670	-	-	-
Forward currency exchange contracts	(703,942)	-	-	-	(8,242)
Swaps contracts	(33,200)	(65,482)	-	-	-
Currency exchange	(754)	(56)	-	(73,431)	235,752
Net change in unrealised appreciation/(depreciation) for the period	8,901,056	182,168	(7,964,101)	8,876,149	3,244,630
Increase/(decrease) in net assets as a result of operations	17,299,804	494,302	(4,323,869)	(2,596,889)	202,265
Subscriptions	43,512,541	670,693	710,817	210,333,941	71,850,110
Redemptions	(102,263,832)	-	(698,937)	(132,193,232)	(14,375,371)
Increase/(decrease) in net assets as a result of movements in share capital	(58,751,291)	670,693	11,880	78,140,709	57,474,739
Dividend distributions	(611,513)	-	(1,551)	-	-
Foreign currency translation difference	-	-	-	-	-
Net assets at the end of the period	430,181,132	15,237,373	163,364,943	700,808,638	180,643,098

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2020

	Continental European Equity Fund	Emerging Markets Discovery Equity Fund	Emerging Markets Equity Fund	European Equity Fund	European Select Equity Fund
Base Currency	EUR	USD	USD	EUR	EUR
Net assets at the beginning of the period	151,514,515	117,836,316	2,718,459,904	158,290,313	6,952,892
Income					
Interest income from investments, net of withholding taxes	-	-	-	-	-
Dividend income, net of withholding taxes	1,990,813	2,058,472	21,484,895	1,759,243	45,867
Interest on swap contracts	-	-	-	-	-
Bank interest	15	2,211	38,239	6	1
Total income	1,990,828	2,060,683	21,523,134	1,759,249	45,868
Expenses					
Management Company fees	459,042	473,958	10,318,854	475,843	24,427
Interest on swap contracts	-	-	-	-	-
Taxe d'abonnement	14,202	21,889	262,458	15,950	342
Depository fees	16,532	27,612	326,385	13,168	1,186
Administration fees	16,347	18,617	133,273	15,959	16,329
Transfer Agency fees	9,816	24,644	52,689	14,516	5,145
Distribution fees	9,943	13,307	44,413	14,799	-
Bank and other interest expenses	13,890	41	121	13,136	335
Professional fees	2,463	3,980	11,150	3,621	-
Audit fees	4,542	5,534	5,550	4,537	50
Other operating expenses	8,138	16,239	52,594	7,479	-
Less: Fee waiver	(4,539)	(62,840)	(8,449)	(13,322)	(19,789)
Total expenses	550,376	542,981	11,199,038	565,686	28,025
Net investment income/(loss)	1,440,452	1,517,702	10,324,096	1,193,563	17,843
Net realised gain/(loss) on:					
Investments	(1,742,571)	(13,953,922)	(8,476,555)	(871,713)	(74,412)
To be announced contracts	-	-	-	-	-
Options contracts	-	-	-	-	-
Financial futures contracts	-	-	-	-	-
Forward currency exchange contracts	(62,954)	(52,044)	92,490	(64,010)	-
Swaps contracts	-	-	-	-	-
Currency exchange	(10,188)	17,934	(61,478)	7,891	(2,055)
Net realised gain/(loss) for the period	(1,815,713)	(13,988,032)	(8,445,543)	(927,832)	(76,467)
Net change in unrealised appreciation/(depreciation) on:					
Investments	(8,457,190)	(11,842,971)	(275,288,334)	(14,841,735)	(213,472)
To be announced contracts	-	-	-	-	-
Options contracts	-	-	-	-	-
Financial futures contracts	-	-	-	-	-
Forward currency exchange contracts	58,171	(137,681)	254,089	-	-
Swaps contracts	-	-	-	-	-
Currency exchange	(328)	(2,028)	685,702	(13,038)	5
Net change in unrealised appreciation/(depreciation) for the period	(8,399,347)	(11,982,680)	(274,348,543)	(14,854,773)	(213,467)
Increase/(decrease) in net assets as a result of operations	(8,774,608)	(24,453,010)	(272,469,990)	(14,589,042)	(272,091)
Subscriptions	21,063,775	34,927,149	460,197,465	24,500,471	22,514
Redemptions	(14,121,222)	(20,195,352)	(414,562,704)	(60,220,709)	-
Increase/(decrease) in net assets as a result of movements in share capital	6,942,553	14,731,797	45,634,761	(35,720,238)	22,514
Dividend distributions	-	-	(953,930)	(44,348)	-
Foreign currency translation difference	-	-	-	-	-
Net assets at the end of the period	149,682,460	108,115,103	2,490,670,745	107,936,685	6,703,315

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2020

	European Smaller Companies Equity Fund	European Structured Research Equity Fund	Frontier Markets Equity Fund	Global Equity Dividend Fund	Global Focused Growth Equity Fund	Global Growth Equity Fund
Base Currency	EUR	EUR	USD	USD	USD	USD
Net assets at the beginning of the period	164,448,987	8,755,159	231,201,264	8,958,744	2,019,242,877	500,374,299
Income						
Interest income from investments, net of withholding taxes	-	-	-	-	29,259	-
Dividend income, net of withholding taxes	483,633	117,286	2,100,493	154,773	8,413,081	1,510,208
Interest on swap contracts	-	-	-	-	-	-
Bank interest	107	1	2,151	23	5,971	185
Total income	483,740	117,287	2,102,644	154,796	8,448,311	1,510,393
Expenses						
Management Company fees	811,371	21,143	611,014	32,482	7,705,103	844,345
Interest on swap contracts	-	-	-	-	-	-
Taxe d'abonnement	24,105	396	21,509	687	152,167	37,411
Depository fees	12,861	1,896	172,814	11,622	145,516	32,149
Administration fees	16,347	16,347	19,119	18,617	110,809	26,724
Transfer Agency fees	14,696	4,416	23,442	8,649	54,312	21,654
Distribution fees	14,229	-	-	-	37,110	65,272
Bank and other interest expenses	8,762	92	11,192	13	285	18,949
Professional fees	3,200	-	10,391	1,628	6,849	7,214
Audit fees	4,241	4,241	5,529	5,159	5,535	5,624
Other operating expenses	11,781	2,143	15,417	5,934	26,112	60,712
Less: Fee waiver	(20,319)	(25,598)	(175,955)	(47,580)	(6,965)	(52,780)
Total expenses	901,274	25,076	714,472	37,211	8,236,833	1,067,274
Net investment income/(loss)	(417,534)	92,211	1,388,172	117,585	211,478	443,119
Net realised gain/(loss) on:						
Investments	(2,003,733)	(105,521)	(24,621,357)	(206,587)	54,416,253	78,037,567
To be announced contracts	-	-	-	-	-	-
Options contracts	-	-	-	-	-	-
Financial futures contracts	-	-	-	-	-	-
Forward currency exchange contracts	(3,315)	301	24,160	(298)	(649,878)	(86,561)
Swaps contracts	-	-	-	-	-	-
Currency exchange	46,219	(803)	538,517	(931)	1,032,235	237,445
Net realised gain/(loss) for the period	(1,960,829)	(106,023)	(24,058,680)	(207,816)	54,798,610	78,188,451
Net change in unrealised appreciation/(depreciation) on:						
Investments	172,238	(1,096,038)	(29,768,020)	(952,910)	144,965,710	(27,541,915)
To be announced contracts	-	-	-	-	-	-
Options contracts	-	-	-	-	-	-
Financial futures contracts	-	-	-	-	-	-
Forward currency exchange contracts	(68)	-	(185)	-	(127,909)	(19,407)
Swaps contracts	-	-	-	-	-	-
Currency exchange	(3,097)	(239)	(75,802)	(626)	(6,116)	166,416
Net change in unrealised appreciation/(depreciation) for the period	169,073	(1,096,277)	(29,844,007)	(953,536)	144,831,685	(27,394,906)
Increase/(decrease) in net assets as a result of operations	(2,209,290)	(1,110,089)	(52,514,515)	(1,043,767)	199,841,773	51,236,664
Subscriptions	11,472,107	-	28,089,576	1,152,136	660,000,590	105,894,643
Redemptions	(40,712,026)	-	(80,985,556)	(168,393)	(457,207,854)	(268,419,010)
Increase/(decrease) in net assets as a result of movements in share capital	(29,239,919)	-	(52,895,980)	983,743	202,792,736	(162,524,367)
Dividend distributions	-	-	(6,285)	(750)	-	-
Foreign currency translation difference	-	-	-	-	-	-
Net assets at the end of the period	132,999,778	7,645,070	125,784,484	8,897,970	2,421,877,386	389,086,596

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2020

	Global Natural Resources Equity Fund	Global Real Estate Securities Fund	Global Technology Equity Fund	Global Value Equity Fund	Japanese Equity Fund	Latin American Equity Fund
Base Currency	USD	USD	USD	USD	EUR	USD
Net assets at the beginning of the period	217,236,495	11,697,049	866,544,283	44,863,686	1,453,359,840	9,272,421
Income						
Interest income from investments, net of withholding taxes	7,882	-	-	-	-	-
Dividend income, net of withholding taxes	2,612,375	84,738	1,138,289	532,485	9,100,275	101,272
Interest on swap contracts	-	-	-	-	-	-
Bank interest	12,592	45	2,751	153	1,318	724
Total income	2,632,849	84,783	1,141,040	532,638	9,101,593	101,996
Expenses						
Management Company fees	699,738	35,704	4,906,318	185,425	5,076,018	36,822
Interest on swap contracts	-	-	-	-	-	-
Taxe d'abonnement	35,450	4,542	192,968	5,173	252,432	522
Depository fees	10,923	556	27,561	2,504	172,119	883
Administration fees	19,649	18,617	28,935	18,617	79,199	17,733
Transfer Agency fees	20,115	12,111	49,183	7,195	68,828	5,206
Distribution fees	-	-	123,038	-	17,439	-
Bank and other interest expenses	271	1	265	472	35,977	-
Professional fees	3,403	2,209	14,232	8,963	7,422	448
Audit fees	5,529	5,165	6,338	5,165	5,207	5,165
Other operating expenses	2,961	33	39,935	1,119	10,555	892
Less: Fee waiver	(60,747)	(38,792)	(14,876)	(24,584)	(13,932)	(27,211)
Total expenses	737,292	40,146	5,373,897	210,049	5,711,264	40,460
Net investment income/(loss)	1,895,557	44,637	(4,232,857)	322,589	3,390,329	61,536
Net realised gain/(loss) on:						
Investments	(15,107,967)	652,730	63,145,077	(2,704,927)	13,131,211	(332,950)
To be announced contracts	-	-	-	-	-	-
Options contracts	-	-	-	-	-	-
Financial futures contracts	-	-	-	-	-	-
Forward currency exchange contracts	38,163	(2,143)	1,391,148	(7,584)	554,180	107
Swaps contracts	-	-	-	-	-	-
Currency exchange	(85,767)	11,069	209,008	29,694	1,195,397	(13,813)
Net realised gain/(loss) for the period	(15,155,571)	661,656	64,745,233	(2,682,817)	14,880,788	(346,656)
Net change in unrealised appreciation/(depreciation) on:						
Investments	(37,221,214)	(1,672,891)	139,390,548	(3,532,323)	(11,466,636)	(2,407,408)
To be announced contracts	-	-	-	-	-	-
Options contracts	-	-	-	-	-	-
Financial futures contracts	-	-	-	-	-	-
Forward currency exchange contracts	(301)	-	(1,335,278)	59	(200,247)	-
Swaps contracts	-	-	-	-	-	-
Currency exchange	(10,942)	(45)	(2,283)	(937)	9,811	(1,411)
Net change in unrealised appreciation/(depreciation) for the period	(37,232,457)	(1,672,936)	138,052,987	(3,533,201)	(11,657,072)	(2,408,819)
Increase/(decrease) in net assets as a result of operations	(50,492,471)	(966,643)	198,565,363	(5,893,429)	6,614,045	(2,693,939)
Subscriptions	26,043,599	840,318	190,037,287	15,751,151	519,991,896	1,223,045
Redemptions	(33,290,662)	(7,505,530)	(233,382,267)	(9,064,616)	(483,340,881)	(543,308)
Increase/(decrease) in net assets as a result of movements in share capital	(7,247,063)	(6,665,212)	(43,344,980)	6,686,535	36,651,015	679,737
Dividend distributions	-	-	-	-	(21,398)	-
Foreign currency translation difference	-	-	-	-	-	-
Net assets at the end of the period	159,496,961	4,065,194	1,021,764,666	45,656,792	1,496,603,502	7,258,219

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2020

	Middle East & Africa Equity Fund	Science and Technology Equity Fund	US Blue Chip Equity Fund	US Equity Fund	US Large Cap Growth Equity Fund	US Large Cap Value Equity Fund
Base Currency	USD	USD	USD	USD	USD	USD
Net assets at the beginning of the period	5,553,030	8,805,840	1,025,147,631	702,469,326	2,425,596,428	854,735,731
Income						
Interest income from investments, net of withholding taxes	-	-	-	-	-	-
Dividend income, net of withholding taxes	59,533	85,306	820,284	4,200,776	4,201,490	8,215,262
Interest on swap contracts	-	-	-	-	-	-
Bank interest	59	436	3,029	8,821	9,219	596
Total income	59,592	85,742	823,313	4,209,597	4,210,709	8,215,858
Expenses						
Management Company fees	24,731	37,400	3,765,577	2,377,631	9,809,969	2,219,298
Interest on swap contracts	-	-	-	-	-	-
Taxe d'abonnement	1,763	3,913	172,163	80,575	344,215	89,305
Depository fees	16,278	969	37,690	25,663	106,686	20,942
Administration fees	19,377	18,595	56,858	31,827	120,884	26,833
Transfer Agency fees	5,269	6,356	59,452	33,150	56,389	34,254
Distribution fees	-	-	19,359	87,372	52,852	6,144
Bank and other interest expenses	14	-	65	143	-	1
Professional fees	1,625	1,801	5,647	8,663	10,064	4,530
Audit fees	5,165	5,215	6,327	5,529	5,530	5,529
Other operating expenses	1,092	-	8,145	29,393	13,776	3,641
Less: Fee waiver	(48,156)	(32,457)	(17,431)	(1,002)	(25,956)	(25,960)
Total expenses	27,158	41,792	4,113,852	2,678,944	10,494,409	2,384,517
Net investment income/(loss)	32,434	43,950	(3,290,539)	1,530,653	(6,283,700)	5,831,341
Net realised gain/(loss) on:						
Investments	(754,348)	574,159	49,365,334	(27,102,573)	112,782,850	(24,061,943)
To be announced contracts	-	-	-	-	-	-
Options contracts	-	-	-	-	-	-
Financial futures contracts	-	-	-	-	-	-
Forward currency exchange contracts	5,171	(162)	(344,315)	419,101	463,591	(280,845)
Swaps contracts	-	-	-	-	-	-
Currency exchange	(5,077)	110	562,503	(539,757)	258,596	116,724
Net realised gain/(loss) for the period	(754,254)	574,107	49,583,522	(27,223,229)	113,505,037	(24,226,064)
Net change in unrealised appreciation/(depreciation) on:						
Investments	(519,776)	150,003	34,433,363	(27,210,281)	137,046,184	(148,514,160)
To be announced contracts	-	-	-	-	-	-
Options contracts	-	-	-	-	-	-
Financial futures contracts	-	-	-	-	-	-
Forward currency exchange contracts	-	-	(23,137)	(501,783)	9,984	(69,869)
Swaps contracts	-	-	-	-	-	-
Currency exchange	(17)	(75)	15,793	(11,516)	(2,139)	(544)
Net change in unrealised appreciation/(depreciation) for the period	(519,793)	149,928	34,426,019	(27,723,580)	137,054,029	(148,584,573)
Increase/(decrease) in net assets as a result of operations	(1,241,613)	767,985	80,719,002	(53,416,156)	244,275,366	(166,979,296)
Subscriptions	14	275,516	275,434,117	413,943,094	817,608,630	111,480,686
Redemptions	(141,146)	(16,928)	(430,743,366)	(251,092,665)	(753,530,254)	(219,819,896)
Increase/(decrease) in net assets as a result of movements in share capital	(141,132)	258,588	(155,309,249)	162,850,429	64,078,376	(108,339,210)
Dividend distributions	-	-	-	-	-	(12,183)
Foreign currency translation difference	-	-	-	-	-	-
Net assets at the end of the period	4,170,285	9,832,413	950,557,384	811,903,599	2,733,950,170	579,405,042

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2020

	US Smaller Companies Equity Fund	Global Allocation Fund	Global Allocation Extended Fund	Multi-Asset Global Income Fund ⁽¹⁾	Combined
Base Currency	USD	USD	USD	USD	USD
Net assets at the beginning of the period	1,582,127,869	70,386,255	19,190,097	-	21,866,579,958
Income					
Interest income from investments, net of withholding taxes	-	279,762	-	335,288	113,119,706
Dividend income, net of withholding taxes	5,151,104	457,189	239,727	217,410	86,441,258
Interest on swap contracts	-	17,315	-	24,522	4,104,165
Bank interest	7,796	1,486	65	5,358	235,441
Total income	5,158,900	755,752	239,792	582,578	203,900,570
Expenses					
Management Company fees	8,353,722	225,336	65,736	105,467	75,366,163
Interest on swap contracts	-	11,838	-	-	8,252,880
Taxe d'abonnement	258,660	9,218	7,089	1,770	2,719,965
Depository fees	65,913	6,531	3,288	8,778	1,787,868
Administration fees	80,460	22,434	18,617	16,198	1,524,927
Transfer Agency fees	82,191	11,175	15,268	5,608	1,156,893
Distribution fees	34,193	7,517	-	3,201	770,281
Bank and other interest expenses	2	884	433	1,663	337,535
Professional fees	6,628	2,509	1,937	460	321,710
Audit fees	6,339	6,337	5,528	5,390	263,068
Other operating expenses	6,104	3,856	718	492	480,659
Less: Fee waiver	(8,899)	(34,928)	(57,778)	(24,320)	(1,496,629)
Total expenses	8,885,313	272,707	60,836	124,707	91,485,320
Net investment income/(loss)	(3,726,413)	483,045	178,956	457,871	112,415,250
Net realised gain/(loss) on:					
Investments	47,643,586	(29,543)	(238,270)	(1,411,550)	189,753,251
To be announced contracts	-	-	-	7,579	499,159
Options contracts	-	(7,748)	-	2,172,727	17,610,095
Financial futures contracts	-	140,165	(25,803)	(2,075,236)	6,169,906
Forward currency exchange contracts	(183,389)	552,130	138,044	180,661	9,914,124
Swaps contracts	-	(37,172)	-	(120,227)	8,763,173
Currency exchange	94,046	(31,502)	6,196	11,897	7,138,618
Net realised gain/(loss) for the period	47,554,243	586,330	(119,833)	(1,234,149)	239,848,326
Net change in unrealised appreciation/(depreciation) on:					
Investments	(133,334,503)	(2,973,733)	(711,022)	(1,732,338)	(429,032,118)
To be announced contracts	-	-	-	443	52,242
Options contracts	-	(577)	-	19,762	2,362,063
Financial futures contracts	-	22,119	866	(18,865)	(7,011,612)
Forward currency exchange contracts	(1,315,343)	138,679	(7,538)	(191,482)	(85,644,535)
Swaps contracts	-	(63,949)	-	(89,483)	(1,212,568)
Currency exchange	(137)	(4,600)	(41)	1,045	1,126,204
Net change in unrealised appreciation/(depreciation) for the period	(134,649,983)	(2,882,061)	(717,735)	(2,010,918)	(519,360,324)
Increase/(decrease) in net assets as a result of operations	(90,822,153)	(1,812,686)	(658,612)	(2,787,196)	(167,096,748)
Subscriptions	462,952,960	2,806,115	9,030,911	50,000,000	5,774,168,654
Redemptions	(576,590,099)	(6,555,370)	(1,400,789)	-	(6,033,659,076)
Increase/(decrease) in net assets as a result of movements in share capital	(113,637,139)	(3,749,255)	7,630,122	50,000,000	(259,490,422)
Dividend distributions	-	-	-	-	(6,763,881)
Foreign currency translation difference	-	-	-	-	(4,431,965)
Net assets at the end of the period	1,377,668,577	64,824,314	26,161,607	47,212,804	21,428,796,942

⁽¹⁾ This Fund was launched on 12 February 2020.

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – Asia Credit Bond Fund				
Class A	5,000	11.43	11.12	9.96
Class Ax	5,103	10.60	10.57	9.90
Class I	2,484,934	11.57	11.23	10.01
Class Q	7,300	11.56	11.22	10.00
Total net assets in USD		28,953,794	28,093,375	25,012,420
T. Rowe Price Funds SICAV – Diversified Income Bond Fund				
Class A	11,532	11.47	11.84	10.71
Class Ax	5,354	9.42	9.98	9.47
Class I	9,399,014	11.70	12.05	10.84
Class Ix 9	488,328	9.71	10.25	9.65
Class Q	2,342,587	11.67	12.03	10.83
Class Qx*	35,204	9.42	–	–
Class S*	16,605	10.51	–	–
Total net assets in USD		142,749,367	128,739,826	116,262,021
T. Rowe Price Funds SICAV – Dynamic Credit Fund				
Class A	5,000	9.36	10.00	–
Class I	2,484,995	9.39	10.00	–
Class In (EUR)*	4,577	9.33	–	–
Class Q	5,000	9.38	10.00	–
Total net assets in USD		23,470,709	24,997,026	–
T. Rowe Price Funds SICAV – Dynamic Global Bond Fund				
Class A	167,386	10.88	10.33	10.41
Class Adh (EUR)**	–	–	8.82	9.36
Class An (EUR)	781,097	9.82	9.42	9.80
Class I	330,944	11.16	10.56	10.59
Class Id (EUR) 10**	–	–	99.96	100.85
Class In (EUR)	702,439	10.12	9.67	9.98
Class In (GBP)	42,027,704	10.62	10.12	10.32
Class In (SEK)	9,552,722	99.34	94.84	97.95
Class Q	2,512,108	11.17	10.58	10.61
Class Qd	254,550	10.09	9.55	9.82
Class Qdh (EUR)**	–	–	8.77	9.29
Class Qn (CHF)	63,518	9.53	9.13	9.49
Class Qn (EUR)	2,930,689	9.70	9.27	9.59
Class Qn (EUR) 10	185,027	9.83	9.41	9.71
Class Qn (GBP)	1,547,486	10.56	10.07	10.27
Class Sd	677,323	10.06	9.60	9.87
Total net assets in USD		764,632,637	922,025,569	1,600,032,840
T. Rowe Price Funds SICAV – Dynamic Global Investment Grade Bond Fund				
Class A	5,000	10.49	10.14	10.13
Class I	5,000	10.64	10.26	10.20
Class In (EUR)	5,277,995	9.85	9.60	9.84
Class Q	5,000	10.62	10.25	10.20
Total net assets in USD		58,434,425	208,550,877	301,628,478
T. Rowe Price Funds SICAV – Emerging Local Markets Bond Fund				
Class A (EUR)	46,317	10.33	11.15	9.68
Class I	4,640,478	13.36	14.38	12.64
Class I (EUR)	2,375,746	10.09	10.86	9.37
Class Q (EUR)	1,026,609	11.25	12.10	10.45
Class Sd	77,290	6.78	7.50	6.96
Total net assets in USD		102,856,309	98,873,704	74,090,253

* Share Class was launched during the period.

** Share class was closed during the period.

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics continued

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – Emerging Markets Bond Fund				
Class A	290,388	19.75	21.54	19.10
Class A (EUR)	82,021	10.75	11.71	10.19
Class Ad (EUR)	70,791	9.70	10.79	9.84
Class Ax	163,564	8.10	9.17	8.69
Class I	1,795,256	24.32	26.42	23.28
Class Idh (GBP) 10	791,726	8.89	10.06	–
Class Ih (EUR)	1,598,824	9.30	10.20	9.26
Class Ih (GBP) 10	10,654,430	11.56	12.70	11.34
Class Q	1,012,680	12.39	13.46	11.87
Class Q (EUR)	729,066	13.68	14.85	12.85
Class Q 10	378,938	10.39	11.28	9.91
Class Qd	742,623	9.09	10.13	–
Class Qd 10	80,000	9.22	10.01	–
Class Qh (EUR) 10	535,720	9.63	10.58	9.58
Class Sd	69,514	8.82	9.84	9.14
Total net assets in USD		270,841,651	579,283,203	236,154,297
T. Rowe Price Funds SICAV – Emerging Markets Corporate Bond Fund				
Class A	933,461	14.62	15.08	13.36
Class A (EUR)	37,440	11.44	11.79	10.25
Class Ad (EUR)	49,545	10.01	10.53	9.53
Class Ax	48,029	9.27	9.85	9.24
Class I	7,331,450	15.61	16.04	14.12
Class I9*	501,774	10.46	–	–
Class Ih (EUR) 9	1,136,223	9.75	10.11	–
Class Q*	83,187	9.60	–	–
Class Q (EUR)	567,523	14.67	15.06	13.02
Class Q 2	5,000	10.00	10.27	–
Class Qd*	5,000	9.35	–	–
Class Qd 2	26,300	9.61	10.13	–
Class Qdn (GBP)*	3,876	9.31	–	–
Class S*	51,167	10.74	–	–
Class Sd	4,902	10.09	10.65	9.81
Total net assets in USD		158,345,721	159,849,190	19,862,097
T. Rowe Price Funds SICAV – Euro Corporate Bond Fund				
Class A	145,476	16.37	16.61	15.60
Class Ah (NOK)**	–	–	111.28	102.61
Class Ah (SEK)**	–	–	107.02	100.24
Class I	2,017,362	20.97	21.24	19.86
Class I 9	12,392,694	10.89	11.02	10.28
Class Ih (USD)	3,200,184	13.92	13.98	12.70
Class Q	541,235	11.95	12.11	11.33
Class Qd 9	169,783	10.31	10.49	9.91
Class Sd	118,063	10.91	11.11	10.49
Class Z	906,694	24.40	24.65	22.93
Total net assets in EUR		250,997,264	220,020,220	119,285,502
T. Rowe Price Funds SICAV – European High Yield Bond Fund				
Class A	1,677,510	16.93	17.87	15.81
Class Ad	593,509	8.95	9.63	8.85
Class Adh (USD)	63,579	9.92	10.57	9.43
Class Ah (CHF)	137,272	10.76	11.38	10.12
Class Ax	22,626	8.38	9.12	8.53
Class I	6,490,919	17.87	18.81	16.54
Class Id	1,212,575	8.76	9.45	8.68
Class Q	2,803,668	12.41	13.06	11.49
Class Qdh (GBP)**	–	–	9.61	8.73
Class Qh (CHF)	765,828	10.90	11.51	10.17
Class Qh (USD)	4,591	12.37	12.91	11.04
Class Sd	116,122	8.91	9.61	8.82
Total net assets in EUR		206,175,890	273,507,104	268,986,944

* Share Class was launched during the period.

** Share class was closed during the period.

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics continued

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – Global Aggregate Bond Fund				
Class A	263,167	19.23	18.08	17.20
Class A (EUR)	790,961	10.87	10.21	9.53
Class I	6,163,746	17.59	16.51	15.64
Class Ib (EUR)	836,418	11.03	10.35	9.97
Class Q	681,852	11.12	10.44	9.91
Class Q (EUR)	2,685,451	13.04	12.23	11.37
Class Q (EUR) 2	78,373	11.33	10.62	–
Class Qb (EUR)	109,685	11.42	10.72	10.34
Class Qn (EUR) 2**	–	–	10.25	–
Class S	10,491,353	11.01	10.31	9.72
Class Sb (JPY)	779,730	12,873.00	12,070.00	11,558.00
Class Sd	308,240	10.18	9.63	9.27
Total net assets in USD		394,586,732	494,079,532	359,300,898
T. Rowe Price Funds SICAV – Global Government Bond Fund				
Class A	5,000	10.44	9.86	–
Class I	540,000	10.48	9.87	–
Class Q	5,000	10.47	9.87	–
Total net assets in USD		5,761,380	5,428,515	–
T. Rowe Price Funds SICAV – Global High Income Bond Fund***				
Class A	405,267	12.12	13.09	11.39
Class Ad (EUR)	2,112,968	9.37	10.35	9.26
Class An (EUR)*	4,401	9.93	–	–
Class Ax	240,413	8.81	9.85	9.13
Class I	12,543,809	12.51	13.47	11.65
Class I10*	5,000	10.64	–	–
Class Ih (GBP) 10	37,402,636	9.56	10.41	–
Class Q	257,240	12.47	13.42	11.62
Class Qdh (GBP)	902,461	8.88	9.96	9.25
Class Qx*	49,743	8.96	–	–
Class S*	5,000	10.65	–	–
Class Sd	231,897	9.93	11.02	10.04
Class Sxn (AUD)*	33,219	10.49	–	–
Total net assets in USD		637,843,813	228,528,111	39,081,383
T. Rowe Price Funds SICAV – Global High Yield Bond Fund				
Class A	6,533,715	30.14	31.96	27.79
Class Ad	4,133,851	11.46	12.46	11.37
Class Ah (EUR)	1,481,857	22.93	24.59	22.02
Class Ah (EUR) 10	7,399,160	9.99	10.68	9.50
Class Ah (NOK)	1,883,536	224.79	241.05	211.91
Class Ah (SEK)	529,952	129.11	138.44	123.67
Class I	13,650,094	32.97	34.86	30.13
Class Ih (EUR)	468,448	10.83	11.57	10.29
Class Jd	4,107,423	9.14	9.94	9.07
Class Q	3,952,198	13.55	14.32	12.39
Class Q 1	17,556,725	10.57	11.17	9.64
Class Qd 1	1,855,435	9.16	9.98	9.10
Class Qh (EUR) 1	6,542,662	9.87	10.54	9.36
Class Sd	146,386	8.76	9.55	8.71
Class Z	859,303	38.88	40.97	35.19
Total net assets in USD		1,272,676,668	1,363,205,495	1,310,223,204
T. Rowe Price Funds SICAV – Global Investment Grade Corporate Bond Fund				
Class A	42,787	12.60	12.53	11.18
Class I	2,836,917	12.91	12.81	11.39
Class Ih (GBP) 9	4,264	11.36	11.48	10.36
Class Q	31,517	12.87	12.78	11.37
Class Qd	345,648	10.65	10.73	9.81
Class Qdh (GBP) 9	270,095	9.99	10.17	9.45
Class S*	58,606	10.55	–	–
Total net assets in USD		45,250,152	48,758,080	37,547,802

* Share Class was launched during the period.

** Share class was closed during the period.

*** Official Net Asset Value per Share including a Swing Pricing Adjustment.

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics continued

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – US Aggregate Bond Fund				
Class A	123,377	10.43	10.00	-
Class I	2,153,955	13.57	12.97	11.88
Class Ih (EUR)	4,445,490	12.46	12.03	11.35
Class Jd	3,290,958	11.51	11.16	10.51
Class Q	5,000	10.81	10.34	-
Class Q 2	2,133,341	11.41	10.90	9.98
Class Qh (EUR) 2	721,342	10.60	10.24	9.66
Class Qh (GBP)	549,940	11.34	10.95	10.21
Class S	22,236,617	11.65	11.11	10.13
Class Sd	4,997	10.57	10.24	9.65
Total net assets in USD		430,181,132	472,244,132	416,994,604
T. Rowe Price Funds SICAV – US Investment Grade Corporate Bond Fund				
Class A	6,264	11.81	11.47	10.04
Class I	1,200,680	11.92	11.55	10.07
Class Q	71,128	11.91	11.54	10.06
Total net assets in USD		15,237,373	14,072,378	12,082,686
T. Rowe Price Funds SICAV – US High Yield Bond Fund				
Class A	5,392	10.69	11.02	9.48
Class Ax	5,000	9.51	10.13	9.28
Class I	2,538,018	10.84	11.14	9.52
Class I 10	12,421,433	10.92	11.22	9.57
Class Q	5,000	10.82	11.12	9.51
Total net assets in USD		163,364,943	167,678,483	90,491,891
T. Rowe Price Funds SICAV – Asian ex-Japan Equity Fund				
Class A	6,082,776	16.57	16.74	13.32
Class I	11,757,817	26.14	26.30	20.73
Class I (EUR)	4,060,937	15.84	15.92	12.32
Class I 10	39,297	14.82	14.91	11.75
Class Id* *	-	-	14.61	11.65
Class Q	3,210,426	15.10	15.19	11.99
Class Q (GBP)	28,961	20.44	19.16	15.61
Class Q1	13,667,192	11.06	11.12	8.75
Class S^	1,872,816	10.42	-	-
Total net assets in USD		700,808,638	625,264,818	641,047,713
T. Rowe Price Funds SICAV – Asian Opportunities Equity Fund				
Class A	529,398	15.93	16.17	13.07
Class Ah (SGD)	82,683	10.95	11.12	-
Class I	4,010,565	16.89	17.06	13.66
Class I9	8,380,978	11.04	11.15	-
Class Q	457,885	16.82	17.00	13.61
Class Q (GBP)	127,143	23.07	21.71	17.95
Total net assets in USD		180,643,098	122,966,094	3,458,169
T. Rowe Price Funds SICAV – Continental European Equity Fund				
Class I	7,046,613	17.42	18.54	14.32
Class Q (GBP)	1,164,479	18.81	18.66	15.17
Class Qh (USD)	239,905	13.50	14.24	10.76
Total net assets in EUR		149,682,460	151,514,515	82,476,013

^ Share Class was reactivated during the period.

** Share class was closed during the period.

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics continued

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – Emerging Markets Discovery Equity Fund				
Class A	63,919	12.45	15.34	13.21
Class I	3,393,003	13.04	15.99	13.64
Class I 9	2,208,111	9.32	11.41	9.71
Class Q	130,297	12.99	15.94	13.60
Class Qd (GBP) 9	3,604,445	8.94	10.19	–
Class Qdn (GBP) 9	121,273	7.74	9.67	8.59
Total net assets in USD		108,115,103	117,836,316	9,561,295
T. Rowe Price Funds SICAV – Emerging Markets Equity Fund				
Class A	1,786,603	29.55	32.99	26.39
Class A (EUR)	554,823	13.38	14.93	11.72
Class Ad	458,965	11.60	12.98	10.43
Class I	32,898,321	38.95	43.28	34.29
Class I (EUR)	4,946,347	15.28	16.97	13.19
Class I 10	15,179,612	14.07	15.61	12.31
Class Jd	380,436	9.41	10.48	8.39
Class Q	11,500,044	12.92	14.37	11.39
Class Q (EUR) 1	15,104,260	11.75	13.02	10.09
Class Q (EUR) 2	16,147,823	10.33	11.45	–
Class Q (GBP)	1,366,215	18.68	19.33	15.82
Class Q1	5,000	10.61	11.78	–
Class Qd (GBP) 10	12,986,098	10.09	10.49	–
Class S	8,220,236	13.82	15.28	11.99
Total net assets in USD		2,490,670,745	2,718,459,904	2,029,955,662
T. Rowe Price Funds SICAV – European Equity Fund				
Class A	540,938	14.10	15.45	12.05
Class Ad	620,179	9.76	10.77	8.50
Class I	3,673,934	16.08	17.54	13.55
Class I (USD)	1,344,103	12.36	13.49	10.62
Class Q	1,221,967	14.17	15.46	11.95
Class Q1	298,080	10.27	11.20	–
Total net assets in EUR		107,936,685	158,290,313	281,989,780
T. Rowe Price Funds SICAV – European Select Equity Fund				
Class A	4,520	10.48	10.96	–
Class I	623,813	10.56	10.99	–
Class Q	6,630	10.55	10.98	–
Total net assets in EUR		6,703,315	6,952,892	–
T. Rowe Price Funds SICAV – European Smaller Companies Equity Fund				
Class A	1,016,088	50.20	50.39	43.33
Class I	1,195,332	55.56	55.56	47.43
Class I (GBP)	528,899	11.67	10.87	–
Class Q	268,971	18.15	18.16	15.52
Class Q (GBP)	184,154	19.37	18.06	16.23
Total net assets in EUR		132,999,778	164,448,987	214,066,116
T. Rowe Price Funds SICAV – European Structured Research Equity Fund				
Class I	375,000	20.39	23.35	18.45
Total net assets in EUR		7,645,070	8,755,159	6,917,170

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics continued

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – Frontier Markets Equity Fund				
Class A	1,733,829	8.53	10.73	9.46
Class I	2,685,131	9.04	11.31	9.88
Class I (EUR)	187,733	7.82	9.78	8.38
Class Q	709,077	8.99	11.27	9.85
Class Q (GBP)	1,094,582	12.42	14.49	13.07
Class S	7,120,140	8.64	10.77	9.30
Class Sd	56,185	7.77	9.82	8.71
Total net assets in USD		125,784,484	231,201,264	288,718,111
T. Rowe Price Funds SICAV – Global Equity Dividend Fund				
Class A	5,971	10.37	11.83	9.51
Class Ax	5,000	9.24	10.72	–
Class I	680,002	10.58	12.02	9.57
Class Q	150,976	10.56	12.00	9.57
Total net assets in USD		8,897,970	8,958,744	6,701,538
T. Rowe Price Funds SICAV – Global Focused Growth Equity Fund				
Class A	1,419,711	53.47	48.97	36.80
Class A (EUR)	1,445,673	19.43	17.78	13.11
Class An (EUR)	45,694	11.90	11.01	8.53
Class I	52,240,580	31.56	28.77	21.42
Class I (EUR) 10	6,661,697	12.66	11.52	–
Class I (JPY)	3,244,200	11,979.00	11,016.00	8,306.00
Class Q	863,287	13.51	12.33	9.19
Class Q (EUR)	3,031,324	24.52	22.33	16.32
Class Q (EUR) 2	188,504	12.85	11.70	–
Class Q (GBP)	1,023,022	30.66	26.03	20.02
Class Qn (EUR)	1,090,775	12.11	11.16	8.57
Class S	4,690,397	12.47	11.33	–
Total net assets in USD		2,421,877,386	2,019,242,877	1,150,159,165
T. Rowe Price Funds SICAV – Global Growth Equity Fund				
Class A	382,055	47.75	44.08	34.13
Class I	1,877,881	53.29	48.98	37.56
Class I (GBP)	227,352	50.32	43.05	34.08
Class Q	6,133	13.29	12.23	9.39
Class Q (EUR)	2,664,142	21.28	19.54	14.71
Class Q (EUR) 2	4,393	12.53	11.50	–
Class Q (GBP)	124,292	28.77	24.62	19.51
Class S	6,800,351	27.73	25.39	19.33
Total net assets in USD		389,086,596	500,374,299	395,747,591
T. Rowe Price Funds SICAV – Global Natural Resources Equity Fund				
Class A	2,647,446	6.04	7.91	6.88
Class A (EUR)**	–	–	10.94	9.35
Class I	5,889,526	9.63	12.55	10.82
Class I (EUR)	34,292	9.35	12.17	10.29
Class Q	43,919	7.36	9.59	8.27
Class Q (EUR)	75,430	9.79	12.74	10.78
Class Q (EUR) 10	7,834,359	9.43	12.26	10.36
Class Q (GBP)	187,222	10.78	13.07	11.64
Total net assets in USD		159,496,961	217,236,495	194,102,273

** Share class was closed during the period.

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics continued

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – Global Real Estate Securities Fund				
Class A	90,661	22.46	27.15	22.36
Class I	77,754	25.01	30.09	24.56
Class I (EUR)**	–	–	12.10	9.68
Class Q	8,863	9.51	11.45	9.35
Class Q (GBP)**	–	–	18.04	15.20
Total net assets in USD		4,065,194	11,697,049	42,386,775
T. Rowe Price Funds SICAV – Global Technology Equity Fund				
Class A	12,486,487	24.50	19.79	15.01
Class Ah (CHF)	121,809	16.18	13.17	10.27
Class Ah (EUR)	1,853,096	16.33	13.26	10.33
Class I	4,274,730	25.69	20.65	15.52
Class I (EUR)	31,674	24.97	20.06	14.79
Class I 9	2,051,553	23.84	19.15	14.36
Class Q	8,559,370	25.63	20.61	15.49
Class Q (EUR) 1	81,942	15.69	12.59	9.27
Class Q1	1,517,777	14.93	11.99	8.99
Class Qd	151,975	18.65	15.00	11.28
Class Qd (GBP)	7,353,639	24.28	18.18	14.10
Class Qd (GBP) 1	21,300	16.14	12.07	9.36
Class Qd 1	654,959	14.91	11.98	8.99
Class Qh (EUR)	1,123,304	21.02	17.00	13.11
Class Qh (EUR) 1	386,896	13.01	10.51	8.09
Class S	612,718	19.58	15.68	11.68
Total net assets in USD		1,021,764,666	866,544,283	1,183,721,576
T. Rowe Price Funds SICAV – Global Value Equity Fund				
Class A	131,034	16.16	18.80	15.17
Class A (EUR)	27,632	11.10	12.90	10.21
Class I	2,492,948	17.33	20.07	16.04
Class I (EUR)**	–	–	14.03	11.01
Class Q (EUR)**	–	–	16.15	12.68
Total net assets in USD		45,656,792	44,863,686	32,829,802
T. Rowe Price Funds SICAV – Japanese Equity Fund				
Class A	10,092,943	14.34	14.08	11.12
Class A (JPY)	273,557	10,120.00	10,034.00	8,179.00
Class A (USD)	564,455	11.25	11.06	8.91
Class Ah (EUR)	115,863	11.29	11.23	9.25
Class Ah (USD)	89,050	10.78	10.63	8.51
Class I	15,783,301	17.11	16.73	13.09
Class I (JPY)	1,540,188	10,380.00	10,245.00	8,281.00
Class I (USD)	4,540,889	13.77	13.47	10.74
Class I 10	1,390,218	13.28	12.96	10.12
Class I 11*	7,261,714	9.91	–	–
Class Id*	1,330,404	11.94	–	–
Class Ih (EUR)	627,988	10.63	10.55	8.60
Class Q	7,115,004	20.87	20.41	15.98
Class Q 10	21,543,091	12.61	12.30	9.60
Class Q (USD)	6,057,860	11.25	11.01	8.79
Class Q (USD) 1	34,883	11.56	11.30	9.01
Class Q 1	3,464,352	12.16	11.88	9.29
Class Q 2	4,593,171	11.90	11.63	–
Class Qd (GBP)	62,103	12.37	11.30	9.39
Class Qd (GBP) 1	363,074	12.16	11.12	9.23
Class Qd 10	8,016,380	12.31	12.01	–
Class Qd 11	4,811,932	11.05	10.79	8.51
Class Qh (EUR)	1,259,223	11.19	11.15	9.01
Class Qh (EUR) 1*	4,463	9.93	–	–
Class Qh (USD)	9,230	11.55	11.30	–
Total net assets in EUR		1,496,603,502	1,453,359,840	582,714,437

* Share Class was launched during the period.

** Share class was closed during the period.

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics continued

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – Latin American Equity Fund				
Class A	50,273	9.46	13.74	11.32
Class I	990,675	6.85	9.90	8.07
Total net assets in USD		7,258,219	9,272,421	7,537,321
T. Rowe Price Funds SICAV – Middle East & Africa Equity Fund				
Class A	73,099	6.65	8.61	8.08
Class I	373,129	9.87	12.72	11.82
Class Q (EUR)**	–	–	11.29	10.31
Total net assets in USD		4,170,285	5,553,030	6,402,962
T. Rowe Price Funds SICAV – Science and Technology Equity Fund				
Class A	30,664	13.33	12.33	8.57
Class I	690,000	13.56	12.49	8.60
Class Q	5,000	13.54	12.48	8.60
Total net assets in USD		9,832,413	8,805,840	6,020,009
T. Rowe Price Funds SICAV – US Blue Chip Equity Fund				
Class A	3,412,618	62.27	57.23	44.49
Class A (EUR)	1,391,849	20.19	18.53	14.15
Class A 10	291,175	19.99	18.27	14.04
Class Ad	333,644	18.73	17.22	13.40
Class An (EUR)	269,168	12.22	11.34	9.10
Class I	8,946,831	20.58	18.83	14.51
Class I (EUR)	726,197	21.04	19.23	14.55
Class J	2,290,891	46.58	42.48	32.51
Class Q	3,604,912	29.59	27.08	20.88
Class Q (EUR)	4,149,794	24.35	22.26	16.84
Class Q (GBP)	1,239,329	32.75	27.91	22.23
Class Q 2	6,519,171	12.50	11.44	–
Class Qd	1,614,984	19.51	17.85	13.77
Total net assets in USD		950,557,384	1,025,147,631	600,004,073
T. Rowe Price Funds SICAV – US Equity Fund				
Class A	918,997	34.41	37.02	28.93
Class A (EUR)	4,114,356	13.94	14.98	11.49
Class I	8,333,440	38.09	40.79	31.59
Class I (EUR) 10	6,868,535	12.78	13.66	10.35
Class Ih (EUR)	4,281,608	13.04	14.11	11.26
Class Q	2,555,735	13.99	14.99	11.61
Class Q (EUR) 1	220,001	10.50	11.23	–
Class Q (EUR) 2	4,429,371	11.11	11.88	–
Class Q (GBP)	4,060,526	24.54	24.48	19.60
Class Qn (EUR)	1,814,096	10.57	11.44	9.14
Total net assets in USD		811,903,599	702,469,326	569,525,163
T. Rowe Price Funds SICAV – US Large Cap Growth Equity Fund				
Class A	13,784,797	51.85	47.38	37.20
Class A (EUR)	558,727	14.80	13.52	10.44
Class I	20,069,784	63.66	57.91	45.06
Class Ih (EUR)	1,122,587	18.75	17.23	13.83
Class J	4,464,271	47.93	43.46	33.59
Class Q	8,845,961	33.93	30.87	24.03
Class Q (EUR)	1,873,921	18.68	16.98	12.97
Class Q (GBP)	3,840,308	32.90	27.87	22.40
Total net assets in USD		2,733,950,170	2,425,596,428	1,751,448,335

** Share class was closed during the period.

The accompanying notes are an integral part of these financial statements.

Statement of Share and Net Assets Statistics continued

For the period ended 30 June 2020

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
T. Rowe Price Funds SICAV – US Large Cap Value Equity Fund				
Class A	5,612,259	28.44	35.57	28.66
Class I	6,677,973	26.89	33.47	26.74
Class Ih (EUR)	67,147	9.48	12.01	9.89
Class Ih (GBP)	3,894	8.06	10.23	–
Class J	10,523,847	19.39	24.05	19.08
Class Q	471,526	16.10	20.06	16.03
Class Q (GBP)	68,389	17.73	20.57	16.98
Class Q 1	2,049,840	9.12	11.35	9.06
Class Q 10	522,640	11.58	14.40	11.48
Class Qd 10	169,489	9.56	11.98	9.68
Total net assets in USD		579,405,042	854,735,731	930,938,965
T. Rowe Price Funds SICAV – US Smaller Companies Equity Fund				
Class A	6,350,961	52.98	54.63	39.99
Class A (EUR)	3,445,551	23.99	24.71	17.76
Class Ah (EUR)	4,478,677	12.65	13.19	9.95
Class I	5,942,639	73.43	75.46	54.86
Class Id*	2,673,880	11.34	–	–
Class Ih (EUR)	1,757,159	16.62	17.28	12.96
Class Q	7,796,156	22.49	23.11	16.81
Class Q (GBP)	2,401,132	32.22	30.83	23.15
Class Q 1	401,102	12.90	13.24	9.59
Class Q 2	103,653	11.30	11.61	–
Class Q(EUR)1	59,470	13.54	13.88	9.87
Class Qh (EUR) 2	26,628	10.93	11.34	–
Class Qh (GBP)	603,172	13.41	14.06	10.43
Class Qn (EUR)	615,979	10.89	11.33	8.50
Class S	5,219,591	17.26	17.66	12.71
Total net assets in USD		1,377,668,577	1,582,127,869	1,361,006,659
T. Rowe Price Funds SICAV – Global Allocation Fund				
Class A	226,670	13.06	13.42	11.42
Class I	3,686,106	13.48	13.81	11.65
Class Q	816,843	13.44	13.77	11.62
Class Qn (EUR)	100,603	10.50	10.87	–
Total net assets in USD		64,824,314	70,386,255	90,123,422
T. Rowe Price Funds SICAV – Global Allocation Extended Fund				
Class A	27,554	11.34	11.73	9.94
Class An (EUR)	16,172	10.10	10.55	9.20
Class I	976,719	11.62	11.97	10.06
Class In (EUR) 10	1,244,748	10.19	10.60	–
Class Q	8,258	11.59	11.95	10.05
Total net assets in USD		26,161,607	19,190,097	10,066,397
T. Rowe Price Funds SICAV – Multi-Asset Global Income Fund				
Class A*	5,000	9.42	–	–
Class I*	4,990,000	9.44	–	–
Class Q*	5,000	9.44	–	–
Total net assets in USD		47,212,804	–	–

* Share Class was launched during the period.

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

As at 30 June 2020

1. THE COMPANY

T. Rowe Price Funds SICAV (the "Company") is an open-ended investment company organised under the laws of the Grand Duchy of Luxembourg as a Société d'Investissement à Capital Variable ("SICAV") and was authorised under Part I of the Law of 17 December 2010, as amended, relating to Undertakings for Collective Investment. The Company was incorporated on 5 June 2001 and qualifies as an Undertakings for Collective Investment in Transferable Securities ("UCITS").

On 1 October 2014, the Company has appointed T. Rowe Price (Luxembourg) Management S.à.r.l. as its management company (the "Management Company"), responsible for management, administration and distribution of the Company.

The Company is structured to provide both institutional and individual investors with a choice of investment portfolios ("Fund(s)") each offering different investment objectives designed to meet specific risk expectations and diversification requirements. During the period ended 30 June 2020, the following Funds had the following share classes launches:

New share classes	Class Currency	Base Currency	Launch date
Diversified Income Bond Fund			
Class Qx	USD	USD	21 February 2020
Class S	USD	USD	06 May 2020
Dynamic Credit Fund			
Class In (EUR)	EUR	USD	11 February 2020
Emerging Markets Corporate Bond Fund			
Class I9	USD	USD	16 March 2020
Class Q	USD	USD	27 January 2020
Class Qd	USD	USD	19 February 2020
Class Qdn (GBP)	GBP	USD	27 February 2020
Class S	USD	USD	06 May 2020
Global High Income Bond Fund			
Class An (EUR)	EUR	USD	10 June 2020
Class I10	USD	USD	16 March 2020
Class Qx	USD	USD	21 February 2020
Class S	USD	USD	06 May 2020
Class Sxn (AUD)	AUD	USD	15 April 2020
Global Investment Grade Corporate Bond Fund			
Class S	USD	USD	06 May 2020
Asian ex-Japan Equity Fund			
Class S	USD	USD	03 March 2020
Japanese Equity Fund			
Class I 11	EUR	EUR	18 June 2020
Class Id	EUR	EUR	11 March 2020
Class Qh (EUR) 1	EUR	EUR	18 June 2020
US Smaller Companies Equity Fund			
Class Id	USD	USD	11 March 2020
Multi-Asset Global Income Fund			
Class A	USD	USD	12 February 2020
Class I	USD	USD	12 February 2020
Class Q	USD	USD	12 February 2020

During the period ended 30 June 2020, the following Funds had the following name changes:

Share class name changes

Previous share class name	Current share class name	Date
Dynamic Global Bond Fund		
Ah (EUR)	An (EUR)	10 April 2020
Ih (EUR)	In (EUR)	10 April 2020
Ih (GBP)	In (GBP)	10 April 2020
Ih (SEK)	In (SEK)	10 April 2020
Qh (CHF)	Qn (CHF)	10 April 2020
Qh (EUR)	Qn (EUR)	10 April 2020
Qh (EUR) 10	Qn (EUR) 10	10 April 2020
Qh (GBP)	Qn (GBP)	10 April 2020
Dynamic Global Investment Grade Bond Fund		
Ih (EUR)	In (EUR)	10 April 2020

During the period ended 30 June 2020, the following Funds had the following Share classes liquidations:

Share classes liquidations	Class Currency	Base Currency	Liquidation date
Dynamic Global Bond Fund			
Class Adh (EUR)	EUR	USD	06 January 2020
Class Id (EUR) 10	EUR	USD	06 May 2020
Class Qdh (EUR)	EUR	USD	06 January 2020
Euro Corporate Bond Fund			
Class Ah (NOK)	NOK	EUR	06 January 2020
Class Ah (SEK)	SEK	EUR	06 January 2020
European High Yield Bond Fund			
Class Qdh (GBP)	GBP	EUR	06 January 2020
Global Aggregate Bond Fund			
Class Qn (EUR) 2	EUR	USD	08 May 2020
Asian ex-Japan Equity Fund			
Class Id	USD	USD	06 January 2020
Global Natural Resources Equity Fund			
Class A (EUR)	EUR	USD	06 January 2020
Global Real Estate Securities Fund			
Class I (EUR)	EUR	USD	02 January 2020
Class Q (GBP)	GBP	USD	12 June 2020
Global Value Equity Fund			
Class I (EUR)	EUR	USD	02 January 2020
Class Q (EUR)	EUR	USD	06 January 2020
Middle East & Africa Equity Fund			
Class Q (EUR)	EUR	USD	06 January 2020

During the period ended 30 June 2020, the following Funds had launched:

Fund Launch

Fund Name	Base Currency	Launched date
Multi-Asset Global Income Fund	USD	12 February 2020

Notes to the Financial Statements continued

As at 30 June 2020

As at 30 June 2020, up to six classes of shares may be offered to investors ("Class"): Class A Shares, Class I Shares, Class J Shares, Class Q Shares, Class S Shares and Class Z Shares. The shares of any Class may further be sub-divided into categories of shares that either distribute income ("Distributing Shares") or accumulated income ("Accumulating Shares"), and may be hedged ("Hedged Shares") or denominated into a currency other than the currency of denomination for a particular Fund. Outstanding Ad, Adh and Ah Shares represent Distributing Shares and Hedged Shares, respectively, of Class A. Class A Shares is available for all investors, Class Q is available for (i) independent investment advisers, (ii) discretionary investment managers, (iii) intermediaries, in each case where the regulatory environment to which they are subject prohibits the receipt and/or retention of retrocessions, (iv) investors having a written, fee based advisory or discretionary arrangement with entities listed in (i), (ii) and (iii), or (v) clients of non-independent advisers with whom they have a written, fee based agreement that prohibits the receipt and/or retention of retrocessions. Class I, J, S, and Z Shares are reserved for institutional investors. Class Id, Jd and Sd Shares are Distributing Shares of Class I, J and S, respectively, and may be offered to investors in all Funds. Class with number as a suffix indicates that the shares are reserved shares. These shares are limited to particular investors, distributors, or countries. Reserved shares have the same characteristics as their corresponding non-reserved shares, except that reserved shares may seek income from additional sources and distribute it more frequently (if they are distributing shares), and the Management Company may waive more of its fees. All classes belonging to the same Fund will be commonly invested in adherence with the specific investment objective of the relevant Fund but may differ with regard to fee structure, minimum subscription amount, dividend policy, currency hedging, or other particular features described in the Company's prospectus.

2. SIGNIFICANT ACCOUNTING POLICIES

a) General

These financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investments funds.

b) Valuation of Securities

In determining the value of the assets of the Funds, securities which are quoted or dealt in on an official exchange or another regulated market are valued at the latest available sale price, or official closing price for certain markets, on the official exchange or market which is normally the principal market for such securities.

Securities which are not quoted or dealt in on an official exchange or another regulated market, as well as securities which are so quoted or dealt in but for which the last sale price is not available, and securities for which the last sale price is not representative of fair value are valued in good faith by and under the direction of the Board of Directors on the basis of reasonably expected sale prices.

c) Securities Transactions and Investment Income

Securities transactions are recorded on a trade date basis. Realised gains and losses are determined on the basis of the average cost of securities sold.

Dividend income is accrued on the ex-dividend date. Interest income and expenses are recorded on the accrual basis. Premiums and discounts on debt securities are amortised in income on a straight-line basis.

d) Cash at Bank

Cash at banks includes cash balances in time deposits ranging from overnight to three months in duration with various financial institutions meeting certain credit standards. Each Fund could experience a delay in recovering the value of these deposits and a possible loss of income or value if the counterparty fails to return deposited amounts. Earnings, net of fees, are accrued daily as bank interest and bank overdraft charges are included in other expenses

in the accompanying Statement of Operations and Changes in Net Assets, Cash at broker and cash deposits, which are used as margin accounts or as collateral, may be restricted.

e) Class Accounting and Formation Expenses

Expenses incurred by each Class are charged directly to the Class to which they relate. In particular, the costs and related liabilities and benefits arising from instruments entered into for the purposes of hedging the currency exposure of any particular hedged share class of a fund is exclusively attributed to that share class. Expenses common to all Classes, investment income and realised and net change in unrealised gains and losses are allocated daily to each Class based on relative net assets.

The costs and expenses incurred in connection with the formation of a new Fund and the initial issuance of shares may be deferred and amortised over a period not exceeding five years against the assets of that Fund and in such amounts in each year as determined by the Board of Directors on an equitable basis.

3. CONVERSION OF FOREIGN CURRENCIES

The books and records of each Fund are kept in the base currency of that Fund. Amounts denominated in other currencies are translated into the base currency on the following basis: (i) investment valuations and other assets and liabilities initially expressed in other currencies are converted each business day into the base currency using currency prevailing on each such business day, and (ii) purchases and sales of foreign investments, income and expenses are converted into the base currency using currency exchange rates prevailing on the respective dates of such transactions.

Net realised gains and losses on foreign currency transactions represent:

(i) foreign exchange gains and losses from the holding and sale of foreign currencies, (ii) gains and losses between trade date and settlement date on securities transactions, and (iii) gains and losses arising from the difference between amounts of dividends and interest recorded and the amounts actually received. The Funds do not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in market prices of investments held during the year.

The reference currency of the Company's combined statements is the US dollar ("USD"). For those Funds and Share Classes that are denominated in a base currency other than USD, financial statement items are translated on the following basis: (i) assets and liabilities are converted at currency exchange rates prevailing on the date of the financial statements, and (ii) balances in the Statement of Operations and Changes in Net Assets are converted at the average currency exchange rate for the period. Exchange rates, expressed as 1 USD equivalent, used in such translations are as follows:

Currency	Rate
USD = 1	
AUD	1.4558
CAD	1.3672
CHF	0.9497
EUR	0.8922
GBP	0.8128
JPY	107.6810
NOK	9.7066
NZD	1.5602
SEK	9.3481
SGD	1.3962

Notes to the Financial Statements continued

As at 30 June 2020

4. INVESTMENT TRANSACTIONS

a) Derivatives

Each Fund may enter into forward currency exchange, financial futures, option and swap contracts which, except for purchased options, represent market risk in excess of the amount reflected in the Statement of Net Assets. The amount of the contracts represents the extent of each Fund's participation in these financial instruments. Forward currency exchange and financial futures contracts are valued daily using prevailing forward exchange rates and current settlement prices, respectively. Option and swap contracts are valued daily using an independent pricing service. Changes in contract value are recorded daily as unrealised gains or losses until termination or maturity. Realized gains or losses are recorded on termination of derivatives contracts. Net periodic receipts or payments required by swap contracts are accrued daily as interest income or interest expense on swaps.

Market risks associated with such contracts arise due to the possible movements in foreign exchange rates, interest rates, credit quality, indices and security values underlying these instruments. Other market and credit risks include the possibility that there may be an illiquid market for the contracts, that a change in the value of the contracts may not directly correlate with changes in the value of currencies, indices, or securities being hedged or that the counterparty to a contract defaults on its obligation to perform under the terms of the contract. Open contracts attributable to all classes of a Fund, if applicable, are reflected in each Fund's Schedule of Investments.

The Funds may deposit cash into an account held at the broker in order to meet initial margin requirements on open future contracts and funds to settle future variation margin liabilities. The deposits held at the broker are included in Deposits on financial future contracts in the Statement of Net Assets.

Hedged Share Classes are intended to reduce a Shareholder's currency exposure to those net assets attributable to the specific Hedged Share Class that are not denominated in that specific hedge open share class currency. As at 30 June 2020, the unrealised gain (loss) on forward currency exchange contracts reflected in the Statement of Net Assets includes contracts attributable to Hedged Shares. Detail of forward currency exchange contracts is also disclosed in the Schedule of Investments.

b) China A shares

The fund invests in certain Chinese equity securities (A shares) that have limited availability to investors outside of China. The fund gains access to the A share market through the Shanghai-Hong Kong Stock Connect program (Shanghai Stock Connect), through the Shenzhen-Hong Kong Stock Connect program (Shenzhen Stock Connect), or through a wholly owned subsidiary of Price Associates, which serves as the registered Qualified Foreign Institutional Investor (QFII) for all participating T. Rowe Price-sponsored products (each a participating account). Related to A shares held through the QFII, investment decisions are specific to each participating account, and each account bears the economic consequences of its holdings and transactions in A shares. Further, the fund's ability to repatriate cash associated with its A shares held through the QFII is subject to certain restrictions and administrative processes involving the Chinese government; consequently, the fund may experience substantial delays in gaining access to its assets or incur a loss of value in the event of noncompliance with governmental requirements. A shares acquired through the QFII are valued using the onshore renminbi exchange rate (CNY), and those acquired through the Shanghai Stock Connect and the Shenzhen Stock Connect are valued using the offshore renminbi exchange rate (CNH), CNY and CNH exchange rates may differ; accordingly, A shares of the same issue purchased through different channels may not have the same value. Generally, the Funds are not subject to capital gains tax related to their A share investments.

c) TBA Purchase Commitments

Certain Funds may enter into to be announced ("TBA") purchase commitments, pursuant to which they agreed to purchase mortgage-backed securities for a fixed unit price, with payment and delivery at a scheduled future date beyond the customary settlement period for such mortgage-backed securities. With TBA transactions, the particular securities to be delivered are not identified at the trade date; however, delivered securities must meet specified terms, including issuer, rate and mortgage term, and be within industry-accepted "good delivery" standards. The Funds generally enter into TBA transactions with the intention of taking possession of the underlying mortgage securities. Until settlement, the Funds maintain cash reserves and liquid assets sufficient to settle its TBA commitments.

5. DIVIDENDS

The Company intends to declare and distribute dividends representing substantially all of the net investment income attributable to Distributing Shares. Dividends in respect of these Shares will be declared in the currency of denomination of the relevant Class and will be recorded on ex-date. Interim dividends in respect of the Distributing Shares of any particular Fund may be paid from the attributable net investment income and realised capital gains with a frequency and at such intervals as the Board of Directors may decide.

The following dividend payments were made during the period ended 30 June 2020:

Fund/Class Name	Class Currency	Ex-date	Pay date	Dividend distribution
				per share in class currency
Asia Credit Bond Fund				
Class Ax	USD	17/01/2020	24/01/2020	0.042000
Class Ax	USD	21/02/2020	28/02/2020	0.042000
Class Ax	USD	19/03/2020	26/03/2020	0.042000
Class Ax	USD	21/04/2020	28/04/2020	0.042000
Class Ax	USD	20/05/2020	28/05/2020	0.042000
Class Ax	USD	19/06/2020	29/06/2020	0.042000
Diversified Income Bond Fund				
Class Ax	USD	17/01/2020	24/01/2020	0.039000
Class Ax	USD	21/02/2020	28/02/2020	0.039000
Class Ax	USD	19/03/2020	26/03/2020	0.039000
Class Ax	USD	21/04/2020	28/04/2020	0.039000
Class Ax	USD	20/05/2020	28/05/2020	0.039000
Class Ax	USD	19/06/2020	29/06/2020	0.039000
Class lx 9	USD	17/01/2020	24/01/2020	0.040000
Class lx 9	USD	21/02/2020	28/02/2020	0.040000
Class lx 9	USD	19/03/2020	26/03/2020	0.040000
Class lx 9	USD	21/04/2020	28/04/2020	0.040000
Class lx 9	USD	20/05/2020	28/05/2020	0.040000
Class lx 9	USD	19/06/2020	29/06/2020	0.040000
Class Qx	USD	21/04/2020	28/04/2020	0.040000
Class Qx	USD	20/05/2020	28/05/2020	0.040000
Class Qx	USD	19/03/2020	26/03/2020	0.040000
Class Qx	USD	19/06/2020	29/06/2020	0.040000

Notes to the Financial Statements continued

As at 30 June 2020

Fund/Class Name	Class Currency	Ex-date	Pay date	Dividend distribution per share in class currency
Dynamic Global Bond Fund				
Class Sd	USD	19/03/2020	26/03/2020	0.068391
Class Sd	USD	19/06/2020	29/06/2020	0.037176
Emerging Local Markets Bond Fund				
Class Sd	USD	19/03/2020	26/03/2020	0.113600
Class Sd	USD	19/06/2020	29/06/2020	0.078701
Emerging Markets Bond Fund				
Class Ad (EUR)	EUR	19/06/2020	29/06/2020	0.201327
Class Ax	USD	17/01/2020	24/01/2020	0.050900
Class Ax	USD	21/02/2020	28/02/2020	0.050900
Class Ax	USD	19/03/2020	26/03/2020	0.050900
Class Ax	USD	21/04/2020	28/04/2020	0.050900
Class Ax	USD	20/05/2020	28/05/2020	0.050900
Class Ax	USD	19/06/2020	29/06/2020	0.050900
Class Idh (GBP) 10	GBP	19/03/2020	03/04/2020	0.154045
Class Idh (GBP) 10	GBP	19/06/2020	07/07/2020	0.092252
Class Qd	USD	19/03/2020	26/03/2020	0.130462
Class Qd	USD	19/06/2020	29/06/2020	0.085617
Class Sd	USD	19/03/2020	26/03/2020	0.144579
Class Sd	USD	19/06/2020	29/06/2020	0.098146
Emerging Markets Corporate Bond Fund				
Class Ad (EUR)	EUR	17/01/2020	24/01/2020	0.031884
Class Ad (EUR)	EUR	21/02/2020	28/02/2020	0.037822
Class Ad (EUR)	EUR	19/03/2020	26/03/2020	0.032739
Class Ad (EUR)	EUR	21/04/2020	28/04/2020	0.040836
Class Ad (EUR)	EUR	20/05/2020	28/05/2020	0.036120
Class Ad (EUR)	EUR	19/06/2020	29/06/2020	0.033900
Class Ax	USD	17/01/2020	24/01/2020	0.046001
Class Ax	USD	21/02/2020	28/02/2020	0.046001
Class Ax	USD	19/03/2020	26/03/2020	0.046001
Class Ax	USD	21/04/2020	28/04/2020	0.046001
Class Ax	USD	20/05/2020	28/05/2020	0.046001
Class Ax	USD	19/06/2020	29/06/2020	0.046001
Class Qd	USD	19/03/2020	26/03/2020	0.035600
Class Qd	USD	19/06/2020	29/06/2020	0.116426
Class Qd 2	USD	19/03/2020	26/03/2020	0.117286
Class Qd 2	USD	19/06/2020	29/06/2020	0.123273
Class Qdn (GBP)	GBP	19/03/2020	03/04/2020	0.028210
Class Qdn (GBP)	GBP	19/06/2020	07/07/2020	0.115325
Class Sd	USD	19/03/2020	26/03/2020	0.139752
Class Sd	USD	19/06/2020	29/06/2020	0.144169

Fund/Class Name	Class Currency	Ex-date	Pay date	Dividend distribution per share in class currency
Euro Corporate Bond Fund				
Class Sd	EUR	19/03/2020	26/03/2020	0.036767
Class Sd	EUR	19/06/2020	29/06/2020	0.041027
Class Qd 9	EUR	19/03/2020	26/03/2020	0.026891
Class Qd 9	EUR	19/06/2020	29/06/2020	0.031330
European High Yield Bond Fund				
Class Ad	EUR	17/01/2020	24/01/2020	0.022636
Class Ad	EUR	21/02/2020	28/02/2020	0.029076
Class Ad	EUR	19/03/2020	26/03/2020	0.028313
Class Ad	EUR	21/04/2020	28/04/2020	0.032264
Class Ad	EUR	20/05/2020	28/05/2020	0.029801
Class Ad	EUR	19/06/2020	29/06/2020	0.028334
Class Adh (USD)	USD	17/01/2020	24/01/2020	0.024858
Class Adh (USD)	USD	21/02/2020	28/02/2020	0.031486
Class Adh (USD)	USD	19/03/2020	26/03/2020	0.030664
Class Adh (USD)	USD	21/04/2020	28/04/2020	0.035597
Class Adh (USD)	USD	20/05/2020	28/05/2020	0.033261
Class Adh (USD)	USD	19/06/2020	29/06/2020	0.031551
Class Ax	EUR	17/01/2020	24/01/2020	0.041917
Class Ax	EUR	21/02/2020	28/02/2020	0.041917
Class Ax	EUR	19/03/2020	26/03/2020	0.041917
Class Ax	EUR	21/04/2020	28/04/2020	0.041917
Class Ax	EUR	20/05/2020	28/05/2020	0.041917
Class Ax	EUR	19/06/2020	29/06/2020	0.041917
Class Id	EUR	19/03/2020	26/03/2020	0.093351
Class Id	EUR	19/06/2020	29/06/2020	0.101804
Class Sd	EUR	19/03/2020	26/03/2020	0.109338
Class Sd	EUR	19/06/2020	29/06/2020	0.116247
Global Aggregate Bond Fund				
Class Sd	USD	19/03/2020	26/03/2020	0.043061
Class Sd	USD	19/06/2020	29/06/2020	0.051737

Notes to the Financial Statements continued

As at 30 June 2020

Fund/Class Name	Class Currency	Ex-date	Pay date	Dividend distribution per share in class currency
Global High Income Bond Fund				
Class Ad (EUR)	EUR	17/01/2020	24/01/2020	0.033362
Class Ad (EUR)	EUR	21/02/2020	28/02/2020	0.043533
Class Ad (EUR)	EUR	19/03/2020	26/03/2020	0.037585
Class Ad (EUR)	EUR	21/04/2020	28/04/2020	0.043051
Class Ad (EUR)	EUR	20/05/2020	28/05/2020	0.038149
Class Ad (EUR)	EUR	19/06/2020	29/06/2020	0.038106
Class Ax	USD	17/01/2020	24/01/2020	0.050500
Class Ax	USD	21/02/2020	28/02/2020	0.050500
Class Ax	USD	19/03/2020	26/03/2020	0.050500
Class Ax	USD	21/04/2020	28/04/2020	0.050500
Class Ax	USD	20/05/2020	28/05/2020	0.050500
Class Ax	USD	19/06/2020	29/06/2020	0.050500
Class Qdh (GBP)	GBP	17/01/2020	03/02/2020	0.036415
Class Qdh (GBP)	GBP	21/02/2020	09/03/2020	0.046140
Class Qdh (GBP)	GBP	19/03/2020	03/04/2020	0.042092
Class Qdh (GBP)	GBP	21/04/2020	07/05/2020	0.042843
Class Qdh (GBP)	GBP	20/05/2020	08/06/2020	0.039345
Class Qdh (GBP)	GBP	19/06/2020	07/07/2020	0.039845
Class Qx	USD	19/03/2020	26/03/2020	0.050500
Class Qx	USD	21/04/2020	28/04/2020	0.050500
Class Qx	USD	20/05/2020	28/05/2020	0.050500
Class Qx	USD	19/06/2020	29/06/2020	0.050500
Class Sd	USD	19/03/2020	26/03/2020	0.152743
Class Sd	USD	19/06/2020	29/06/2020	0.153223
Class Sxn (AUD)	AUD	29/05/2020	09/06/2020	0.060200
Class Sxn (AUD)	AUD	30/06/2020	03/07/2020	0.060200
Global High Yield Bond Fund				
Class Ad	USD	17/01/2020	24/01/2020	0.043890
Class Ad	USD	21/02/2020	28/02/2020	0.050829
Class Ad	USD	19/03/2020	26/03/2020	0.045521
Class Ad	USD	21/04/2020	28/04/2020	0.050316
Class Ad	USD	20/05/2020	28/05/2020	0.052394
Class Ad	USD	19/06/2020	29/06/2020	0.046188
Class Jd	USD	17/01/2020	24/01/2020	0.045077
Class Jd	USD	21/02/2020	28/02/2020	0.052105
Class Jd	USD	19/03/2020	26/03/2020	0.044801
Class Jd	USD	21/04/2020	28/04/2020	0.049403
Class Jd	USD	20/05/2020	28/05/2020	0.050517
Class Jd	USD	19/06/2020	29/06/2020	0.046042
Class Qd 1	USD	19/03/2020	26/03/2020	0.129629
Class Qd 1	USD	19/06/2020	29/06/2020	0.136303
Class Sd	USD	19/03/2020	26/03/2020	0.135323
Class Sd	USD	19/06/2020	29/06/2020	0.139111

Fund/Class Name	Class Currency	Ex-date	Pay date	Dividend distribution per share in class currency
Global Investment Grade Corporate Bond Fund				
Class Qd	USD	19/03/2020	26/03/2020	0.080860
Class Qd	USD	19/06/2020	29/06/2020	0.077733
Class Qdh (GBP) 9	GBP	19/03/2020	03/04/2020	0.089294
Class Qdh (GBP) 9	GBP	19/06/2020	07/07/2020	0.076521
US Aggregate Bond Fund				
Class Jd	USD	17/01/2020	24/01/2020	0.029424
Class Jd	USD	21/02/2020	28/02/2020	0.034560
Class Jd	USD	19/03/2020	26/03/2020	0.027774
Class Jd	USD	21/04/2020	28/04/2020	0.032507
Class Jd	USD	20/05/2020	28/05/2020	0.028588
Class Jd	USD	19/06/2020	29/06/2020	0.027528
Class Sd	USD	19/03/2020	26/03/2020	0.082738
Class Sd	USD	19/06/2020	29/06/2020	0.079640
US High Yield Bond Fund				
Class Ax	USD	17/01/2020	24/01/2020	0.051700
Class Ax	USD	21/02/2020	28/02/2020	0.051700
Class Ax	USD	19/03/2020	26/03/2020	0.051700
Class Ax	USD	21/04/2020	28/04/2020	0.051700
Class Ax	USD	20/05/2020	28/05/2020	0.051700
Class Ax	USD	19/06/2020	29/06/2020	0.051700
Emerging Markets Equity Fund				
Class Ad	USD	19/06/2020	29/06/2020	0.021762
Class Jd	USD	20/05/2020	28/05/2020	0.050634
Class Jd	USD	21/02/2020	28/02/2020	0.012809
Class Qd (GBP) 10	GBP	19/03/2020	03/04/2020	0.011084
Class Qd (GBP) 10	GBP	19/06/2020	07/07/2020	0.046506
European Equity Fund				
Class Ad	EUR	19/06/2020	29/06/2020	0.071789
Frontier Markets Equity Fund				
Class Sd	USD	19/03/2020	26/03/2020	0.007303
Class Sd	USD	19/06/2020	29/06/2020	0.104556
Global Equity Dividend Fund				
Class Ax	USD	17/01/2020	24/01/2020	0.025000
Class Ax	USD	21/02/2020	28/02/2020	0.025000
Class Ax	USD	19/03/2020	26/03/2020	0.025000
Class Ax	USD	21/04/2020	28/04/2020	0.025000
Class Ax	USD	20/05/2020	28/05/2020	0.025000
Class Ax	USD	19/06/2020	29/06/2020	0.025000
Japanese Equity Fund				
Class Qd (GBP)	GBP	19/06/2020	07/07/2020	0.041409
Class Qd (GBP) 1	GBP	19/06/2020	07/07/2020	0.046092
US Large Cap Value Equity Fund				
Class Qd 10	USD	19/06/2020	29/06/2020	0.073441

Notes to the Financial Statements continued

As at 30 June 2020

6. DEPOSITARY FEES

The Company is subject to an annual depositary fee, based upon a reducing scale, from 0.017% to 0.0005% depending upon the value of the assets held in depositary. This fee is calculated and accrued each business day and paid monthly in arrears.

7. ADMINISTRATION AND TRANSFER AGENCY FEES

The Company is subject to an annual administration fee, based upon a reducing scale, from 0.07% to 0.01% depending upon the value of the Company's net assets. Each Fund is, however, subject to a minimum annual administration fee of USD 40,000. This fee is calculated and accrued each business day and paid monthly.

8. TAXATION

Under current law and practice, the Company is not liable for any Luxembourg income tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. Additionally, no Luxembourg tax is payable on the realised or unrealised capital appreciation of the assets of the Company.

a) Taxe d'Abonnement

For the period ended 30 June 2020, the Fund was subject to a tax ("Taxe d'Abonnement") of 0.05% per annum in respect to Class A and Q Shares ("Advisers Classes") and 0.01% per annum in respect to Class I, J, S and Z Shares ("Institutional Classes"), as provided by the relevant Luxembourg laws. The Taxe d'Abonnement is payable quarterly on the basis of the value of the net assets of each class at the end of the relevant calendar quarter.

b) Provision for Foreign Taxes

Each Fund is subject to foreign income taxes imposed by certain countries in which it invests. Taxes attributable to income are accrued by each Fund as a reduction of income. Capital gains realised by a Fund upon disposition of securities issued in or by certain foreign countries are subject to capital gains tax imposed by those countries. All taxes are computed in accordance with the applicable foreign tax law, and, to the extent permitted, capital losses are used to offset capital gains. To the extent that tax rates vary based upon holding period, each Fund accrues a deferred tax liability using the minimum applicable tax rate.

Current and deferred tax expenses attributable to net capital gains are reflected net of eligible refunds as a component of realised and/or change in unrealised, respectively gain (loss) from investments. For the period ended 30 June 2020, there were current or deferred tax expense amounts attributable to realised or unrealised Indian capital gains as presented in the Statement of Operations and Changes in Net Assets for the below fund.

Global Growth Equity Fund	USD	30,238
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As at 30 June 2020, the Funds did have the following capital loss carry forwards to offset future realised gains on Indian securities subject to Indian capital gain taxes.

Dynamic Global Bond Fund	USD	6,493
Global Aggregate Bond Fund	USD	37,937
Asian ex-Japan Equity Fund	USD	8,255,468
Asian Opportunities Equity Fund	USD	2,329,508
Emerging Markets Discovery Equity Fund	USD	539,486
Emerging Markets Equity Fund	USD	13,563,760
Global Focused Growth Equity Fund	USD	7,882,926
Global Growth Equity Fund	USD	1,159,361

Global Value Equity Fund	USD	56,533
Global Allocation Fund	USD	27,808
Global Allocation Extended Fund	USD	4,267

The capital loss carry forwards would be eligible to be off set against the realised gains for a period of 8 years from the year when the loss was first incurred.

9. RELATED PARTY TRANSACTIONS

a) Management Company Fee

The Funds are managed by T. Rowe Price (Luxembourg) Management S.à r.l. (the "Management Company"). The Management Company is entitled to receive from the Company a Management Company Fee. The Management Company pays the Investment Manager out of the Management Company Fee. This fee is payable monthly in arrears and calculated on the daily net assets of each Fund at the following maximum annual rates:

Fund	Class A*	Class I**	Class Q***
Asia Credit Bond Fund	1.00%	0.50%	0.50%
Diversified Income Bond Fund	1.00%	0.50%	0.50%
Dynamic Credit Fund	1.075%	0.575%	0.575%
Dynamic Global Bond Fund	1.00%	0.50%	0.50%
Dynamic Global Investment Grade Bond Fund	0.85%	0.425%	0.425%
Emerging Local Markets Bond Fund	1.25%	0.65%	0.65%
Emerging Markets Bond Fund	1.25%	0.65%	0.65%
Emerging Markets Corporate Bond Fund	1.35%	0.70%	0.70%
Euro Corporate Bond Fund	0.75%	0.40%	0.40%
European High Yield Bond Fund	1.15%	0.60%	0.60%
Global Aggregate Bond Fund	0.75%	0.45%	0.45%
Global Government Bond Fund	0.85%	0.50%	0.50%
Global High Income Bond Fund	1.15%	0.60%	0.60%
Global High Yield Bond Fund	1.15%	0.60%	0.60%
Global Investment Grade Corporate Bond Fund	0.75%	0.40%	0.40%
US Aggregate Bond Fund	0.75%	0.40%	0.40%
US Investment Grade Corporate Bond Fund	0.75%	0.40%	0.40%
US High Yield Bond Fund	1.15%	0.60%	0.60%
Asian ex-Japan Equity Fund	1.60%	0.75%	0.75%
Asian Opportunities Equity Fund	1.60%	0.75%	0.75%
Continental European Equity Fund	1.50%	0.65%	0.65%
Emerging Markets Discovery Equity Fund	1.90%	1.00%	1.00%
Emerging Markets Equity Fund	1.90%	1.00%	1.00%
European Equity Fund	1.50%	0.65%	0.65%
European Select Equity Fund	1.60%	0.75%	0.75%
European Smaller Companies Equity Fund	1.60%	0.95%	0.95%
European Structured Research Equity Fund	1.20%	0.55%	0.55%
Frontier Markets Equity Fund	2.00%	1.10%	1.10%
Global Equity Dividend Fund	1.60%	0.75%	0.75%
Global Focused Growth Equity Fund	1.60%	0.75%	0.75%
Global Growth Equity Fund	1.60%	0.75%	0.75%
Global Natural Resources Equity Fund	1.60%	0.75%	0.75%

Notes to the Financial Statements continued

As at 30 June 2020

Fund	Class A*	Class I**	Class Q***
Global Real Estate Securities Fund	1.60%	0.75%	0.75%
Global Technology Equity Fund	1.75%	0.85%	0.85%
Global Value Equity Fund	1.60%	0.75%	0.75%
Japanese Equity Fund	1.60%	0.75%	0.75%
Latin American Equity Fund	1.90%	1.00%	1.00%
Middle East & Africa Equity Fund	1.90%	1.00%	1.00%
Science and Technology Equity Fund	1.75%	0.85%	0.85%
US Blue Chip Equity Fund	1.50%	0.65%	0.65%
US Equity Fund	1.50%	0.65%	0.65%
US Large Cap Growth Equity Fund	1.50%	0.65%	0.65%
US Large Cap Value Equity Fund	1.50%	0.65%	0.65%
US Smaller Companies Equity Fund	1.60%	0.95%	0.95%
Global Allocation Fund	1.40%	0.65%	0.65%
Global Allocation Extended Fund	1.40%	0.65%	0.65%
Multi-Asset Global Income Fund ⁽¹⁾	1.20%	0.60%	0.60%

⁽¹⁾ This Fund was launched on 12 February 2020

* Includes A 10, A (EUR), A (JPY), A (USD), Ad, Ad (EUR), Adh (EUR), Adh (USD), Ah (CHF), Ah (EUR), Ah (EUR) 10, Ah (NOK), Ah (SEK), Ah (SGD), Ah (USD), An (EUR) and AX Shares.

** I 9, I 10, I (CAD) 10, I (EUR), I (EUR) 10, I (GBP), I (JPY), I (USD), Ib (EUR), Id, Id (EUR) 10, Idh (EUR), Ih (AUD) 10, Ih (EUR), Ih (GBP), Ih (GBP) 9, Ih (GBP) 10, Ih (NZD), Ih (SEK), Ih (USD), In (EUR), Ix 9, Idh (GBP) 10, Ih (EUR) 9, In (EUR) 10, In (GBP), In (SEK), I10, I9 shares.

*** Q 1, Q 2, Q 10, Q (EUR), Q (EUR) 1, Q (EUR) 10, Q (GBP), Q (GBP) 1, Q (USD), Q (USD) 1, Qb (EUR), Qd, Qd 1, Qd 9, Qd 10, Qd (EUR) 11, Qd (GBP), Qd (GBP) 1, Qdh (EUR), Qdh (GBP), Qdh (GBP) 9, Qdn (GBP), Qdn (GBP) 9, Qh (CHF), Qh (EUR), Qh (EUR) 1, Qh (EUR) 2, Qh (EUR) 10, Qh (GBP), Qh (USD), Qn (EUR), Qdh (GBP) 10, Qd 2, Q (EUR) 2, Qn (EUR) 2, Qd (GBP) 9, Qd (GBP) 10, Q (USD), Qd 11, Qdn (GBP), Qn (CHF), Qn (EUR) 10, Qn (GBP), Qx shares.

There is no Management Company Fee charged directly to J, S and Z Share Classes.

b) Expense Waivers

Class A and Q Shares

Class A is available to all investors. Class Q is available for (i) independent investment advisers, (ii) discretionary Management Company, (iii) intermediaries, in each case where the regulatory environment to which they are subject prohibits the receipt and/or retention of retrocessions, (iv) investors having a written, fee based advisory or discretionary arrangement with entities listed in (i), (ii) and (iii), or (v) clients of non-independent advisers with whom they have a written, fee based agreement that prohibits the receipt and/or retention of retrocessions. In the case of any individual Fund, the Management Company may, for such time as it considers appropriate, choose to waive all or part of the fees which it is entitled to receive and/or reimburse the Class certain other expenses in order to reduce the impact such fees and expenses may have on the performance of the Class.

Class I Shares

Class I Shares are available to Institutional Investors only and are subject both to the Management Company Fee and the operating & administrative expenses attributable to them. The Management Company may, for such time as it considers appropriate, choose to waive all or part of the fees which it is entitled to receive and/or reimburse the Class certain other expenses in order to reduce the impact such fees and expenses may have on the performance of the Class.

Class S Shares

The fees attributable to Class S Shares charged by the Management Company for its services are borne by the Management Company. Class S Shares are only available to institutional investors having a professional services arrangement with the Management Company. The Management Company may, for such time as it considers appropriate, choose to reimburse the Class certain other expenses in order to reduce the impact such expenses may have on the performance of the Class.

While expense waivers are not contractual and are not guaranteed to continue in the future, expense limits were applied to certain classes for the period ended 30 June 2020.

Total Expense Ratio and Expense Limit

The following expense limits were applied to certain classes for the period ended 30 June 2020:

Fund	Class	Total Expense Ratio*	Expense Limit ^
Asia Credit Bond Fund	A	1.17	1.17
	Ax	1.17	1.17
	I	0.60	0.60
	Q	0.67	0.67
	Qx**	0.67	0.67
Diversified Income Bond Fund	A	1.17	1.17
	Ax	1.17	1.17
	I	0.60	0.60
	Ix 9	0.40	0.40
	Q	0.67	0.67
Dynamic Credit Fund	A	1.24	1.25
	I	0.67	0.68
	In (EUR)**	0.67	0.68
	Q	0.74	0.75
	Qd	0.67	0.67
Dynamic Global Bond Fund	A	1.17	1.17
	An (EUR)	1.17	1.17
	I	0.60	0.60
	In (EUR)	0.60	0.60
	In (GBP)	0.60	0.60
	In (SEK)	0.60	0.60
	Q	0.67	0.67
	Qd	0.67	0.67
	Qn (CHF)	0.67	0.67
	Qn (EUR)	0.67	0.67
Dynamic Global Investment Grade Bond Fund	A	1.02	1.02
	I	0.53	0.53
	In (EUR)	0.53	0.53
	Q	0.60	0.60
Emerging Local Markets Bond Fund	A (EUR)	1.42	1.42
	I	0.75	0.75
	I (EUR)	0.75	0.75
	Q (EUR)	0.82	0.82
	Sd	0.10	0.10

Notes to the Financial Statements continued

As at 30 June 2020

Fund	Class	Total Expense Ratio*	Expense Limit ^	Fund	Class	Total Expense Ratio*	Expense Limit ^	
Emerging Markets Bond Fund	A	1.42	1.42	Global Aggregate Bond Fund	A	0.92	0.92	
	A (EUR)	1.42	1.42		A (EUR)	0.92	0.92	
	Ad (EUR)	1.42	1.42		I	0.55	0.55	
	Ax	1.42	1.42		Ib (EUR)	0.55	0.55	
	I	0.74	0.75		Q	0.62	0.62	
	Ih (GBP) 10	0.40	0.45		Q (EUR)	0.60	0.62	
	Ih (EUR)	0.75	0.75		Q (EUR) 2	0.47	0.47	
	Ih (GBP) 10	0.40	0.46		Qb (EUR)	0.62	0.62	
	Q	0.81	0.82		S	0.10	0.10	
	Q (EUR)	0.82	0.82		Sb (JPY)	0.10	0.10	
	Q 10	0.49	0.55		Sd	0.10	0.10	
	Qd	0.82	0.82		Global Government Bond Fund	A	1.02	1.02
	Qd 10	0.49	0.55			I	0.60	0.60
	Qh (EUR) 10	0.49	0.55			Q	0.67	0.67
	Sd	0.10	0.10		Multi-Asset Global Income Fund ⁽¹⁾	A**	1.37	1.37
Emerging Markets Corporate Bond Fund	A	1.52	1.52	I**		0.70	0.70	
	A (EUR)	1.52	1.52	Q**		0.77	0.77	
	Ad (EUR)	1.52	1.52	Global High Income Bond Fund	A	1.32	1.32	
	Ax	1.52	1.52		Ad (EUR)	1.31	1.32	
	I	0.79	0.80		An (EUR)**	1.32	1.32	
	I9**	0.55	0.55		Ax	1.32	1.32	
	Ih (EUR) 9	0.55	0.55		I	0.69	0.70	
	Q**	0.87	0.87		I10**	0.45	0.45	
	Q (EUR)	0.87	0.87		Ih (GBP) 10	0.42	0.45	
	Q 2	0.71	0.71		Q	0.77	0.77	
	Qd**	0.87	0.87		Qdh (GBP)	0.77	0.77	
	Qd 2	0.71	0.71		Qx**	0.77	0.77	
	Qdn (GBP)**	0.87	0.87		S**	0.10	0.10	
	S**	0.10	0.10		Sd	0.10	0.10	
	Sd	0.10	0.10		Sxn (AUD)**	0.10	0.10	
Euro Corporate Bond Fund	A	0.92	0.92		Global High Yield Bond Fund	A	1.24	1.32
	I	0.50	0.50			Ad	1.24	1.32
	I 9	0.31	0.33	Ah (EUR)		1.24	1.32	
	Ih (USD)	0.49	0.50	Ah (EUR) 10		0.49	0.57	
	Q	0.57	0.57	Ah (NOK)		1.24	1.32	
	Qd 9	0.40	0.40	Ah (SEK)		1.32	1.32	
	Sd	0.10	0.10	I		0.64	0.70	
	Z	0.00	0.00	Ih (EUR)		0.67	0.70	
	European High Yield Bond Fund	A	1.29	1.32		Jd	0.03	N/A
Ad		1.32	1.32	Q		0.68	0.77	
Adh (USD)		1.32	1.32	Q 1		0.49	0.57	
Ah (CHF)		1.32	1.32	Qd 1		0.55	0.57	
Ax		1.32	1.32	Qh (EUR) 1		0.50	0.57	
I		0.68	0.70	Sd		0.10	0.10	
Id		0.70	0.70	Z		0.00	0.00	
Q		0.72	0.77					
Qh (CHF)		0.77	0.77					
Qh (USD)		0.77	0.77					
Sd		0.10	0.10					

Notes to the Financial Statements continued

As at 30 June 2020

Fund	Class	Total Expense Ratio*	Expense Limit ^	Fund	Class	Total Expense Ratio*	Expense Limit ^
Global Investment Grade Corporate Bond Fund	A	0.92	0.92	Emerging Markets Discovery Equity Fund	A	2.07	2.07
	I	0.50	0.50		I	1.10	1.10
	Ih (GBP) 9	0.33	0.33		I 9	0.85	0.85
	Q	0.57	0.57		Q	1.17	1.17
	Qd	0.57	0.57		Qd (GBP) 9	0.92	0.92
	Qdh (GBP) 9	0.40	0.40		Qdn (GBP) 9	0.92	0.92
	S**	0.10	0.10	Emerging Markets Equity Fund	A	2.03	2.07
US Aggregate Bond Fund	A	0.92	0.92	A (EUR)	2.07	2.07	
	I	0.47	0.50	Ad	2.07	2.07	
	Ih (EUR)	0.46	0.50	I	1.06	1.10	
	Jd	0.04	N/A	I (EUR)	1.08	1.10	
	Q	0.57	0.57	I 10	0.67	0.70	
	Q 2	0.41	0.47	Jd	0.15	N/A	
	Qh (EUR) 2	0.45	0.47	Q	1.11	1.17	
	Qh (GBP)	0.57	0.57	Q (EUR) 1	0.76	0.84	
	S	0.06	0.10	Q (EUR) 2	0.89	0.93	
	Sd	0.10	0.10	Q (GBP)	1.12	1.17	
US Investment Grade Corporate Bond Fund	A	0.92	0.92	Q1	0.84	0.84	
	I	0.50	0.50	Qd (GBP) 10	0.87	0.93	
	Q	0.57	0.57	S	0.07	0.10	
US High Yield Bond Fund	A	1.32	1.32	European Equity Fund	A	1.67	1.67
	Ax	1.32	1.32		Ad	1.67	1.67
	I	0.70	0.70		I	0.75	0.75
	I 10	0.49	0.50		I (USD)	0.75	0.75
	Q	0.77	0.77		Q	0.82	0.82
Asian ex-Japan Equity Fund	A	1.71	1.77	Q1	0.69	0.69	
	I	0.81	0.85	European Select Equity Fund	A	1.77	1.77
	I (EUR)	0.83	0.85	I	0.85	0.85	
	I 10	0.80	0.80	Q	0.92	0.92	
	Q	0.87	0.92	European Smaller Companies Equity Fund	A	1.77	1.77
	Q (GBP)	0.92	0.92	I	1.05	1.05	
	Q1	0.66	0.73	I (GBP)	1.05	1.05	
	S**	0.10	0.10	Q	1.12	1.12	
Asian Opportunities Equity Fund	A	1.77	1.77	Q (GBP)	1.12	1.12	
	Ah (SGD)	1.77	1.77	European Structured Research Equity Fund	I	0.65	0.65
	I	0.85	0.85	Frontier Markets Equity Fund	A	2.17	2.17
	I 9	0.73	0.73	I	1.20	1.20	
	Q	0.92	0.92	I (EUR)	1.18	1.20	
	Q (GBP)	0.92	0.92	Q	1.27	1.27	
Continental European Equity Fund	I	0.75	0.75	Q (GBP)	1.27	1.27	
	Q (GBP)	0.82	0.82	S	0.10	0.10	
	Qh (USD)	0.82	0.82	Sd	0.05	0.10	
Global Equity Dividend Fund	A	1.77	1.77	A	1.77	1.77	
	Ax	1.77	1.77	I	0.85	0.85	
	I	0.85	0.85	Q	0.92	0.92	
	Q	0.92	0.92				

Notes to the Financial Statements continued

As at 30 June 2020

Fund	Class	Total Expense Ratio*	Expense Limit ^	Fund	Class	Total Expense Ratio*	Expense Limit ^	
Global Focused Growth Equity Fund	A	1.72	1.77	Global Value Equity Fund	A	1.77	1.77	
	A (EUR)	1.77	1.77		A (EUR)	1.77	1.77	
	An (EUR)	1.77	1.77		I	0.85	0.85	
	Global Growth Equity Fund	I	0.80	0.85	Japanese Equity Fund	A	1.71	1.77
		I (EUR) 10	0.55	0.60		A (JPY)	1.70	1.77
		I (JPY)	0.79	0.85		A (USD)	1.77	1.77
		Q	0.92	0.92		Ah (EUR)	1.77	1.77
		Q (EUR)	0.86	0.92		Ah (USD)	1.77	1.77
		Q (EUR) 2	0.81	0.81		I	0.81	0.85
		Q (GBP)	0.87	0.92		I (JPY)	0.82	0.85
		Qn (EUR)	0.90	0.92		I (USD)	0.79	0.85
		S	0.07	0.10		I 10	0.57	0.58
Global Natural Resources Equity Fund		A	1.77	1.77		I 11**	0.57	0.65
	I	0.83	0.85	Id**		0.85	0.85	
	I (GBP)	0.83	0.85	Ih (EUR)	0.85	0.85		
	Q	0.92	0.92	Q	0.86	0.92		
	Q (EUR)	0.90	0.92	Q 10	0.47	0.55		
	Q (EUR) 2	0.81	0.81	Q (USD)	0.84	0.92		
	Q (GBP)	0.92	0.92	Q (USD) 1	0.73	0.73		
	S	0.09	0.10	Q 1	0.66	0.73		
Global Real Estate Securities Fund	A	1.76	1.77	Q 2	0.75	0.81		
	I	0.84	0.85	Qd (GBP)	0.92	0.92		
	I (EUR)	0.85	0.85	Qd (GBP) 1	0.70	0.73		
	Q	0.92	0.92	Qd 10	0.56	0.62		
	Q (EUR)	0.92	0.92	Qd 11	0.65	0.71		
	Q (EUR) 10	0.73	0.90	Qh (EUR)	0.90	0.92		
	Q (GBP)	0.92	0.92	Qh (EUR) 1**	0.73	0.73		
Global Technology Equity Fund	A	1.87	1.92	Qh (USD)	0.92	0.92		
	Ah (CHF)	1.81	1.92	Latin American Equity Fund	A	2.07	2.07	
	Ah (EUR)	1.90	1.92		I	1.10	1.10	
Global Blue Chip Equity Fund	I	0.94	0.95	Middle East & Africa Equity Fund	A	2.07	2.07	
	I 9	0.75	0.75		I	1.10	1.10	
	I (EUR)	0.95	0.95	Science and Technology Equity Fund	A	1.92	1.92	
	Q	0.97	1.02		I	0.95	0.95	
	Q1	0.75	0.78		Q	1.02	1.02	
	Q (EUR) 1	0.78	0.78	US Blue Chip Equity Fund	A	1.59	1.67	
	Qd	1.02	1.02		A 10	0.47	0.57	
	Qd 1	0.78	0.78		A (EUR)	1.64	1.67	
	Qd (GBP)	0.97	1.02		Ad	1.67	1.67	
	Qd (GBP) 1	0.78	0.78		An (EUR)	1.67	1.67	
	Qh (EUR)	1.01	1.02		I	0.69	0.75	
	Qh (EUR) 1	0.78	0.78		I (EUR)	0.75	0.75	
	S	0.09	0.10		J	0.03	N/A	
					Q	0.74	0.82	
					Q 2	0.67	0.74	
					Q (EUR)	0.75	0.82	
				Q (GBP)	0.80	0.82		
			Qd	0.77	0.82			

Notes to the Financial Statements continued

As at 30 June 2020

Fund	Class	Total Expense Ratio*	Expense Limit ^
US Equity Fund	A	1.64	1.67
	A (EUR)	1.64	1.67
	I	0.72	0.75
	I (EUR) 10	0.44	0.47
	Ih (EUR)	0.74	0.75
	Q	0.77	0.82
	Q (EUR) 1	0.69	0.69
	Q (EUR) 2	0.69	0.74
	Q (GBP)	0.82	0.82
	Qn (EUR)	0.82	0.82
US Large Cap Growth Equity Fund	A	1.58	1.67
	A (EUR)	1.66	1.67
	I	0.69	0.75
	Ih (EUR)	0.75	0.75
	J	0.02	N/A
	Q	0.73	0.82
	Q (EUR)	0.75	0.82
	Q (GBP)	0.74	0.82
US Large Cap Value Equity Fund	A	1.59	1.67
	I	0.69	0.75
	Ih (EUR)	0.75	0.75
	Ih (GBP)	0.75	0.75
	J	0.02	N/A
	Q	0.74	0.82
	Q 1	0.59	0.69
	Q 10	0.51	0.57
	Q (GBP)	0.82	0.82
	Qd 10	0.52	0.57
US Smaller Companies Equity Fund	A	1.68	1.77
	A (EUR)	1.70	1.77
	Ah (EUR)	1.69	1.77
	I	0.99	1.05
	Id**	1.02	1.05
	Ih (EUR)	1.05	1.05
	Q	1.03	1.12
	Q (GBP)	1.05	1.12
	Q 1	0.71	0.73
	Q (EUR) 1	0.73	0.73
	Q 2	0.81	0.81
	Qh (EUR) 2	0.81	0.81
	Qh (GBP)	1.04	1.12
	Qn (EUR)	1.12	1.12
	S	0.04	0.10
Global Allocation Fund	A	1.56	1.57
	I	0.74	0.75
	Q	0.82	0.82
	Qn (EUR)	0.80	0.82

Fund	Class	Total Expense Ratio*	Expense Limit ^
Global Allocation Extended Fund	A	1.55	1.57
	An (EUR)	1.55	1.57
	I	0.68	0.75
	In (EUR) 10	0.58	0.58
	Q	0.82	0.82

⁽¹⁾ This Fund was launched on 12 February 2020.

* The Total Expense Ratio expresses the total fees and expenses borne by a particular Class, net of any expenses waived, during the period ended 30 June 2020 as a percentage of the average net assets of that Class.

** Class inception during the period ended 30 June 2020; the Total Expense Ratio indicated is an annualised figure.

^ The expense limit disclosed in the annual report includes the effective management fees and the maximum of operating and administrative expenses. Expense limit not applicable for classes J due to a different fee arrangement.

c) Related Party shareholder

The Investment Manager or its affiliates may invest in a new Fund for the purpose of providing seed capital ("Direct Investment"), with the intent of remaining invested until the Fund has substantial net assets. Additionally, other Funds and accounts managed by the Investment Manager or its affiliates may invest in the Funds ("Affiliated Accounts"). However, no affiliated party may invest for the purpose of exercising management or control over any Fund or the Company. As at 30 June 2020, the following Funds had a percentage of their net assets held by the Investment Manager or its affiliates.

As at 30 June 2020, the following Funds had a percentage of their net assets expressed in U.S. Dollars held by the Investment Manager or its affiliates.

Fund Name	Percentage
Asia Credit Bond Fund	100%
Diversified Income Bond Fund	67%
Dynamic Credit Fund	100%
Emerging Local Markets Bond Fund	46%
Emerging Markets Corporate Bond Fund	62%
Euro Corporate Bond Fund	36%
Global Government Bond Fund	100%
Global Investment Grade Corporate Bond Fund	57%
US Investment Grade Corporate Bond Fund	94%
US High Yield Bond Fund	16%
Asian Opportunities Equity Fund	32%
Continental European Equity Fund	49%
Emerging Markets Discovery Equity Fund	29%
European Select Equity Fund	100%
European Smaller Companies Equity Fund	33%
European Structured Research Equity Fund	100%
Global Equity Dividend Fund	82%
Global Real Estate Securities Fund	1%
Global Value Equity Fund	7%
Latin American Equity Fund	70%
Middle East & Africa Equity Fund	88%

Notes to the Financial Statements continued

As at 30 June 2020

Fund Name	Percentage
Science and Technology Equity Fund	97%
Global Allocation Fund	48%
Global Allocation Extended Fund	44%
Multi-Asset Global Income Fund ⁽¹⁾	100%

⁽¹⁾ This Fund was launched on 12 February 2020.

10. CROSS INVESTMENTS BETWEEN FUNDS

As at 30 June 2020 funds of the SICAV invest in other funds of the SICAV.

Investment	Fund Currency	Market Value	% of net assets
Global Aggregate Bond Fund			
T Rowe Euro Corporate Bond Fund - Class Sd		1,444,275	0.37
T Rowe European High Yield Bond Fund - Class Sd		1,159,589	0.29
	USD	2,603,864	0.66
Global Allocation Fund			
T Rowe Dynamic Global Bond Fund - Class Sd		4,873,103	7.52
T Rowe Frontier Markets Equity Fund - Class Sd		354,347	0.55
T Rowe Global High Income Bond Fund - Class Sd		855,374	1.32
T Rowe Global High Yield Bond Fund - Class Sd		149,870	0.23
	USD	6,232,694	9.62
Global Allocation Extended Fund			
T Rowe Dynamic Global Bond Fund - Class Sd		1,941,242	7.42
T Rowe Emerging Local Markets Bond - Class Sd		523,737	2.00
T Rowe Emerging Markets Bond Fund - Class Sd		613,298	2.34
T Rowe Frontier Markets Equity Fund - Class Sd		82,085	0.31
T Rowe Global Aggregate Bond Fund - Class Sd		3,138,227	12.00
T Rowe Global High Income Bond Fund - Class Sd		1,144,775	4.38
	USD	7,443,364	28.45

The amount of cross investments is presented in the consolidated statement of net assets as at 30 June 2020 and in the statement of operations and changes in net assets for the period ended 30 June 2020.

This amount represents a total of USD 16,279,922 and represents 0.08% of the SICAV's combined net assets, USD 21,412,517,020 is the SICAV's combined net assets amount without the cross investments.

11. COLLATERAL

As at 30 June 2020, the collateral received or paid which is composed of cash collateral granted to or received from brokers and counterparties for the purpose of transactions in OTC derivatives is as follows:

Fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Diversified Income Bond Fund	USD	Goldman Sachs	Cash	-	690,000
Diversified Income Bond Fund	USD	Morgan Stanley	Cash	-	310,000
Diversified Income Bond Fund	USD	State Street	Cash	-	290,000
Diversified Income Bond Fund	USD	UBS	Cash	120,000	-
Dynamic Credit Fund	USD	Morgan Stanley	Cash	452,000	-

Fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Dynamic Global Bond Fund	USD	Bank of America	Cash	-	2,950,000
Dynamic Global Bond Fund	USD	Barclays Bank	Cash	-	970,000
Dynamic Global Bond Fund	USD	BNP Paribas	Cash	470,000	1,200,000
Dynamic Global Bond Fund	USD	Citibank	Cash	1,820,000	1,710,000
Dynamic Global Bond Fund	USD	Deutsche Bank	Cash	1,790,000	-
Dynamic Global Bond Fund	USD	Goldman Sachs	Cash	-	3,020,000
Dynamic Global Bond Fund	USD	HSBC Bank	Cash	-	3,810,000
Dynamic Global Bond Fund	USD	J.P. Morgan	Cash	1,160,000	-
Dynamic Global Bond Fund	USD	Morgan Stanley	Cash	3,067,800	1,620,000
Dynamic Global Bond Fund	USD	State Street	Cash	330,000	660,000
Dynamic Global Bond Fund	USD	UBS	Cash	757,695	-
Dynamic Global Investment Grade Bond Fund	USD	Barclays Bank	Cash	-	440,000
Dynamic Global Investment Grade Bond Fund	USD	Citibank	Cash	-	210,000
Dynamic Global Investment Grade Bond Fund	USD	HSBC Bank	Cash	400,000	-
Dynamic Global Investment Grade Bond Fund	USD	J.P. Morgan	Cash	10,088	-
Dynamic Global Investment Grade Bond Fund	USD	State Street	Cash	800,000	-
Emerging Local Markets Bond Fund	USD	BNP Paribas	Cash	260,000	250,000
Emerging Local Markets Bond Fund	USD	Goldman Sachs	Cash	300,000	-
Emerging Local Markets Bond Fund	USD	UBS	Cash	260,000	-
Emerging Markets Bond Fund	USD	Barclays Bank	Cash	820,000	630,000
Emerging Markets Bond Fund	USD	Citibank	Cash	-	250,000
Emerging Markets Bond Fund	USD	HSBC Bank	Cash	350,000	-
Emerging Markets Bond Fund	USD	J.P. Morgan	Cash	650,000	-
Emerging Markets Bond Fund	USD	UBS	Cash	1,590,000	630,000
Euro Corporate Bond Fund	EUR	J.P. Morgan	Cash	-	893,000
European High Yield Bond Fund	EUR	Citibank	Cash	215,960	-

Notes to the Financial Statements continued

As at 30 June 2020

Fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
European High Yield Bond Fund	EUR	J.P. Morgan	Cash	248,000	-
European High Yield Bond Fund	EUR	UBS	Cash	615,604	-
Global Aggregate Bond Fund	USD	Barclays Bank	Cash	-	350,000
Global Aggregate Bond Fund	USD	Citibank	Cash	340,000	-
Global Aggregate Bond Fund	USD	Credit Suisse	Cash	-	420,000
Global Aggregate Bond Fund	USD	Deutsche Bank	Cash	-	230,000
Global Aggregate Bond Fund	USD	Goldman Sachs	Cash	-	700,000
Global Aggregate Bond Fund	USD	J.P. Morgan	Cash	-	920,000
Global Aggregate Bond Fund	USD	Morgan Stanley	Cash	44,000	-
Global Aggregate Bond Fund	USD	State Street	Cash	-	30,000
Global Aggregate Bond Fund	USD	UBS	Cash	300,000	-
Global High Income Bond Fund	USD	Barclays Bank	Cash	1,950,000	860,000
Global High Income Bond Fund	USD	HSBC Bank	Cash	-	790,000
Global High Income Bond Fund	USD	J.P. Morgan	Cash	-	4,000,000
Global High Income Bond Fund	USD	Morgan Stanley	Cash	269,000	-
Global High Income Bond Fund	USD	State Street	Cash	-	920,000
Global High Income Bond Fund	USD	UBS	Cash	2,250,000	890,000
Global High Yield Bond Fund	USD	Bank of America	Cash	280,000	-
Global High Yield Bond Fund	USD	Goldman Sachs	Cash	-	270,000
Global High Yield Bond Fund	USD	HSBC Bank	Cash	1,470,000	-
Global High Yield Bond Fund	USD	J.P. Morgan	Cash	1,750,000	-
Global High Yield Bond Fund	USD	Morgan Stanley	Cash	1,411,000	280,000
Global High Yield Bond Fund	USD	NatWest	Cash	700,000	-
Global High Yield Bond Fund	USD	State Street	Cash	1,320,000	-
Global Investment Grade Corporate Bond Fund	USD	Goldman Sachs	Cash	-	10,000
US Aggregate Bond Fund	USD	HSBC Bank	Cash	840,000	-

Fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
US Aggregate Bond Fund	USD	State Street	Cash	770,000	-
Global Technology Equity Fund	USD	Deutsche Bank	Cash	1,680,000	-
Japanese Equity Fund	EUR	State Street	Cash	446,090	-
US Large Cap Growth Equity Fund	USD	HSBC Bank	Cash	310,000	-
US Large Cap Growth Equity Fund	USD	State Street	Cash	310,000	-
US Smaller Companies Equity Fund	USD	HSBC Bank	Cash	910,000	-
US Smaller Companies Equity Fund	USD	State Street	Cash	870,000	-

12. SWING PRICING (DILUTION ADJUSTMENT)

Swing pricing is intended to protect the interests of all shareholders by mitigating the negative impact of dilution on the fund's returns.

The actual total cost of purchasing or selling the underlying securities in a fund may be higher or lower than the mid-market value used in calculating the NAV. The difference can be attributed to a variety of factors including dealing charges, commissions, taxes and dealing spreads as well as other market and trading considerations and can, over time, have a materially disadvantageous effect on a shareholder's interest in a fund if not otherwise accounted for in the calculation of the NAV.

To prevent this effect, known as "dilution", on business days when the amount of trading in a fund's shares will precipitate significant purchases or sales of underlying securities, we will adjust the fund's NAV by an amount estimated to more closely reflect the actual prices and costs of the underlying transactions. This is often referred to as "swing pricing". These adjustment amounts, called swing factors, can vary with market conditions and transaction volumes and this means that the amount of dilution adjustment applied can change at any time.

Ordinarily, we apply the swing pricing process on a systematic basis across all funds. However, we periodically review the principles on which the process is based, including the operational application, the net subscription / redemption related trigger points and the swing factor calculation methodology.

It is not possible to predict accurately whether a price swing will occur at any point in time. In general, the NAV per share applied to all subscription and redemption requests, in the relevant fund on that day, will be adjusted upward when we consider that the demand to buy fund shares is material and downward when we consider that the demand to redeem fund shares is material.

Typically, on any business day, any adjustment is limited to a maximum of 2% of a fund's NAV except in the case of the Frontier Markets Equity Fund for which the maximum adjustment is 4% of the fund's NAV. However, in the event of extreme or exceptional market conditions and on a temporary basis, it may be necessary for any swing factor to be set at a level which exceeds this maximum. We review these estimates on a regular basis and they can change at any time. As at 30 June 2020, the net asset values per share of Global High Income Bond Fund were adjusted because of a large subscription exceeding the threshold.

Notes to the Financial Statements continued

As at 30 June 2020

13. TRANSACTION COSTS

The transaction costs are costs incurred by the Funds in connection with transactions on securities and derivatives instruments. They consist of commissions and taxes relating to these transactions.

For the period ended 30 June 2020, the amounts are as follows:

Fund Name	Currency	Total transaction costs
Asia Credit Bond Fund	USD	280
Diversified Income Bond Fund	USD	4,413
Dynamic Credit Fund	USD	3,024
Dynamic Global Bond Fund	USD	222,691
Dynamic Global Investment Grade Bond Fund	USD	60,419
Emerging Local Markets Bond Fund	USD	47,547
Emerging Markets Bond Fund	USD	1,790
Emerging Markets Corporate Bond Fund	USD	2,240
Euro Corporate Bond Fund	EUR	35
European High Yield Bond Fund	EUR	-
Global Aggregate Bond Fund	USD	31,132
Global Government Bond Fund	USD	350
Global High Income Bond Fund	USD	411
Global High Yield Bond Fund	USD	14,238
Global Investment Grade Corporate Bond Fund	USD	1,687
US Aggregate Bond Fund	USD	4,670
US Investment Grade Corporate Bond Fund	USD	738
US High Yield Bond Fund	USD	12,833
Asian ex-Japan Equity Fund	USD	865,684
Asian Opportunities Equity Fund	USD	365,103
Continental European Equity Fund	EUR	51,222
Emerging Markets Discovery Equity Fund	USD	200,981
Emerging Markets Equity Fund	USD	988,653
European Equity Fund	EUR	109,353
European Select Equity Fund	EUR	3,424
European Smaller Companies Equity Fund	EUR	50,343
European Structured Research Equity Fund	EUR	3,254
Frontier Markets Equity Fund	USD	431,504
Global Equity Dividend Fund	USD	3,425
Global Focused Growth Equity Fund	USD	1,891,767
Global Growth Equity Fund	USD	323,941
Global Natural Resources Equity Fund	USD	72,797
Global Real Estate Securities Fund	USD	4,906
Global Technology Equity Fund	USD	265,638
Global Value Equity Fund	USD	36,418
Japanese Equity Fund	EUR	693,651
Latin American Equity Fund	USD	4,904
Middle East & Africa Equity Fund	USD	10,269
Science and Technology Equity Fund	USD	3,006
US Blue Chip Equity Fund	USD	63,144
US Equity Fund	USD	120,436
US Large Cap Growth Equity Fund	USD	154,743
US Large Cap Value Equity Fund	USD	105,605

Fund Name	Currency	Total transaction costs
US Smaller Companies Equity Fund	USD	240,028
Global Allocation Fund	USD	16,994
Global Allocation Extended Fund	USD	8,007
Multi-Asset Global Income Fund ⁽¹⁾	USD	16,996

⁽¹⁾ This Fund was launched on 12 February 2020.

There are no brokerage fees charged separately for transactions on fixed income instruments and derivatives (except for futures). The transaction costs are included in the transaction price, which is known as "marked up".

PERFORMANCE DISCLOSURE

Past performance is not indicative of current or future performance. Investment in the Shares of the Funds is subject to risks, including possible loss of principal amount invested. Performance data provided for the Funds is based on the base currency of denomination of the relevant Fund shares (unless otherwise noted) and include changes in principal value and reinvested dividends but does not take into account any commissions and costs incurred on the issue and redemption of Fund shares. For performance calculation purposes, securities are valued using prices as of the close of each primary market on 30 June 2020.

The Management Company fees and administration agent fees attributable to Class J Shares, Management Company fees to the Class S Shares and Management Company fees to Class Z Shares are not charged directly to the Share Classes. Therefore, performance of those Shares is shown gross of such charges. Investors should understand that returns would be reduced by such charges if they were, Class J, S and Z Shares are available for an initial purchase of 10 million, 10 million and 25 million in base currency, respectively, and are only available to institutional investors having a professional services arrangement with the Investment Manager. For availability of other Classes of Shares and their respective fees and expenses, please refer to the Prospectus or contact the Funds' Distributor.

14. SUBSEQUENT EVENTS

The Board of Directors of the Company has decided to liquidate the Fund Latin American Equity Fund on 31 July 2020.

Appendix 1: Performance Summary

PERFORMANCE SUMMARY

Fund	Class	30 June 2020 Period to Date	31 December 2019 Year to Date	31 December 2018 Year to Date	31 December 2017 Year to Date
Asia Credit Bond Fund	A	2.79%	11.65%	(0.40)%	N/A
	Ax	2.77%	11.56%	1.12%	N/A
	I	3.03%	12.19%	0.10%	N/A
	Q	3.03%	12.20%	0.00%	N/A
Diversified Income Bond Fund	A	(3.12)%	10.55%	(0.93)%	7.03%
	Ax	(3.22)%	10.53%	(0.93)%	1.06%
	I	(2.90)%	11.16%	(0.37)%	7.72%
	Ix 9	(2.87)%	11.41%	(0.07)%	2.07%
	Q	(2.99)%	11.08%	(0.37)%	7.62%
	Qx	(4.12)%*	N/A	N/A	N/A
Dynamic Credit Fund	S	5.10%*	N/A	N/A	N/A
	A	(6.40)%	N/A	N/A	N/A
	I	(6.10)%	N/A	N/A	N/A
	In (EUR)	(6.70)%*	N/A	N/A	N/A
Dynamic Global Bond Fund	Q	(6.20)%	N/A	N/A	N/A
	A	5.32%	(0.77)%	0.29%	(1.89)%
	Adh (EUR)	N/A	(3.77)%	(2.68)%	(2.60)%
	An (EUR)	4.25%	(3.88)%	(2.49)%	(3.74)%
	I	5.68%	(0.28)%	0.47%	(1.31)%
	Id (EUR) 10	N/A	1.71%	5.90%	(2.66)%
	In (EUR)	4.65%	(3.11)%	(1.96)%	(3.14)%
	In (GBP)	4.94%	(1.94)%	(0.67)%	(2.44)%
	In (SEK)	4.74%	(3.18)%	(1.95)%	(3.32)%
	Q	5.58%	(0.28)%	0.86%	(1.41)%
	Qd	5.65%	(0.32)%	(0.43)%	N/A
	Qdh (EUR)	N/A	(3.19)%	(1.89)%	(3.06)%
	Qn (CHF)	4.38%	(3.79)%	(2.16)%	(3.67)%
	Qn (EUR)	4.64%	(3.34)%	(1.84)%	(3.27)%
	Qn (EUR) 10	4.46%	(3.09)%	(1.72)%	(1.20)%
	Qn (GBP)	4.87%	(1.95)%	(0.87)%	(2.54)%
	Sd	5.93%	0.24%	1.36%	(0.86)%
Dynamic Global Investment Grade Bond Fund	A	3.45%	0.10%	1.00%	0.30%
	I	3.70%	0.59%	1.49%	0.50%
	In (EUR)	2.60%	(2.44)%	(1.20)%	(0.40)%
	Q	3.61%	0.49%	1.59%	0.40%
Emerging Local Markets Bond Fund	A (EUR)	(7.35)%	15.19%	(3.68)%	0.50%
	I	(7.09)%	13.77%	(7.67)%	15.92%
	I (EUR)	(7.09)%	15.90%	(3.10)%	(3.30)%
	Q (EUR)	(7.02)%	15.79%	(3.15)%	1.89%
	Sd	(6.81)%	14.55%	(7.03)%	16.66%
Emerging Markets Bond Fund	A	(8.31)%	12.77%	(6.74)%	8.88%
	A (EUR)	(8.20)%	14.92%	(2.21)%	(4.67)%
	Ad (EUR)	(8.24)%	14.79%	0.72%	N/A
	Ax	(8.27)%	12.80%	(6.79)%	1.64%
	I	(7.95)%	13.49%	(6.09)%	9.59%
	Ih (EUR)	(8.82)%	10.15%	(8.59)%	1.30%
	Ih (GBP) 10	(8.98)%	11.99%	(7.43)%	8.70%
	Idh (GBP) 10	(8.94)%	2.25%	N/A	N/A
	Q	(7.95)%	13.40%	(6.17)%	9.52%
	Q 10	(7.89)%	13.82%	(0.90)%	N/A
	Q (EUR)	(7.88)%	15.56%	(1.61)%	(3.62)%
	Qd	(7.92)%	4.12%	N/A	N/A
	Qd 10	(7.89)%	0.10%	N/A	N/A
	Qh (EUR) 10	(8.98)%	10.44%	(4.20)%	N/A
	Sd	(7.66)%	14.22%	(5.47)%	10.38%
Emerging Markets Corporate Bond Fund	A	(3.05)%	12.87%	(2.12)%	8.76%
	A (EUR)	(2.97)%	15.02%	2.71%	(4.41)%
	Ad (EUR)	(2.90)%	14.92%	2.64%	8.72%
	Ax	(3.01)%	12.85%	(2.08)%	1.85%
	I	(2.68)%	13.60%	(1.40)%	9.56%
	I9	4.60%*	N/A	N/A	N/A
	Ih (EUR) 9	(3.56)%	1.10%	N/A	N/A
	Q	(4.00)%*	N/A	N/A	N/A
	Q (EUR)	(2.59)%	15.67%	3.42%	(3.75)%
	Q 2	(2.63)%	1.55%	N/A	N/A
	Qd	(4.93)%*	N/A	N/A	N/A
	Qdn (GBP)	(5.42)%*	N/A	N/A	N/A
	Qd 2	(2.59)%	0.11%	N/A	N/A
	S	7.40%*	N/A	N/A	N/A
	Sd	(2.39)%	14.49%	(0.71)%	10.30%

Appendix 1: Performance Summary continued

Fund	Class	30 June 2020 Period to Date	31 December 2019 Year to Date	31 December 2018 Year to Date	31 December 2017 Year to Date	
Euro Corporate Bond Fund	A	(1.44)%	6.47%	(1.83)%	2.52%	
	Ah (NOK)	N/A	8.45%	(0.57)%	3.20%	
	Ah (SEK)	N/A	6.76%	(1.98)%	2.27%	
	I	(1.27)%	6.95%	(1.44)%	3.02%	
	I9	(1.18)%	7.20%	(1.34)%	3.17%	
	Ih (USD)	(0.43)%	10.08%	1.20%	5.02%	
	Q	(1.32)%	6.88%	(1.48)%	2.95%	
	Qd 9	(1.14)%	7.03%	(0.27)%	N/A	
	Sd	(1.08)%	7.40%	(1.11)%	3.46%	
	Z	(1.01)%	7.50%	(0.95)%	3.53%	
European High Yield Bond Fund	A	(5.26)%	13.03%	(8.88)%	2.54%	
	Ad	(5.23)%	12.96%	(8.93)%	2.53%	
	Adh (USD)	(4.31)%	16.36%	(6.38)%	4.38%	
	Ah (CHF)	(5.45)%	12.45%	(9.24)%	2.01%	
	Ax	(5.28)%	13.05%	(8.91)%	0.48%	
	I	(5.00)%	13.72%	(8.31)%	3.20%	
	Id	(5.06)%	13.67%	(8.34)%	3.14%	
	Q	(4.98)%	13.66%	(8.37)%	3.13%	
	Qdh (GBP)	N/A	14.81%	(7.42)%	2.99%	
	Qh (CHF)	(5.30)%	13.18%	(9.12)%	2.75%	
	Qh (USD)	(4.18)%	16.94%	(5.72)%	(7.57)%	
	Sd	(4.73)%	14.44%	(7.78)%	3.70%	
	Global Aggregate Bond Fund	A	6.36%	5.12%	(1.88)%	5.99%
A (EUR)		6.46%	7.14%	2.92%	(6.75)%	
I		6.54%	5.56%	(1.39)%	6.44%	
Ib (EUR)		6.57%	3.81%	(1.29)%	0.20%	
Q		6.51%	5.35%	1.96%	N/A	
Q (EUR)		6.62%	7.56%	3.27%	(6.54)%	
Q (EUR) 2		6.69%	6.20%	N/A	N/A	
Qb (EUR)		6.53%	3.68%	(1.34)%	0.10%	
Qn (EUR) 2		N/A	2.50%	N/A	N/A	
S		6.79%	6.07%	(2.80)%	N/A	
Sd		6.73%	6.06%	(1.05)%	6.85%	
Sb (JPY)		6.65%	4.43%	(0.53)%	0.75%	
Global Government Bond Fund	A	5.88%	(1.40)%	N/A	N/A	
	I	6.18%	(1.30)%	N/A	N/A	
	Q	6.08%	(1.30)%	N/A	N/A	
Global High Income Bond Fund	A	(7.41)%	14.93%	(2.90)%	9.22%	
	Ad (EUR)	(7.22)%	17.09%	1.91%	9.11%	
	An (EUR)	(0.70)%*	N/A	N/A	N/A	
	Ax	(7.43)%	14.88%	(2.76)%	2.03%	
	I	(7.13)%	15.62%	(2.27)%	9.96%	
	I10	6.40%*	N/A	N/A	N/A	
	Ih (GBP) 10	(8.17)%	4.10%	N/A	N/A	
	Q	(7.08)%	15.49%	(2.35)%	9.88%	
	Qdh (GBP)	(8.33)%	13.40%	(3.79)%	8.51%	
	Qx	(8.24)%*	N/A	N/A	N/A	
	S	6.50%*	N/A	N/A	N/A	
	Sd	(6.88)%	16.33%	(3.09)%	10.55%	
	Sxn (AUD)	6.12%*	N/A	N/A	N/A	
Global High Yield Bond Fund	A	(5.69)%	15.01%	(4.53)%	6.83%	
	Ad	(5.68)%	15.01%	(4.54)%	6.82%	
	Ah (EUR)	(6.75)%	11.67%	(7.21)%	4.72%	
	Ah (EUR) 10	(6.46)%	12.42%	(6.40)%	1.50%	
	Ah (NOK)	(6.75)%	13.75%	(5.94)%	6.37%	
	Ah (SEK)	(6.74)%	11.94%	(7.33)%	4.60%	
	I	(5.42)%	15.70%	(3.95)%	7.47%	
	Ih (EUR)	(6.40)%	12.44%	(6.62)%	5.25%	
	Jd	(5.12)%	16.42%	(3.34)%	8.09%	
	Q	(5.38)%	15.58%	(4.03)%	7.40%	
	Q 1	(5.37)%	15.87%	(3.79)%	0.20%	
	Qd 1	(5.38)%	15.84%	(3.88)%	0.32%	
	Qh (EUR) 1	(6.36)%	12.61%	(6.49)%	0.10%	
	Sd	(5.21)%	16.33%	(3.42)%	8.10%	
	Z	(5.10)%	16.43%	(3.32)%	8.17%	
	Global Investment Grade Corporate Bond Fund	A	0.56%	12.08%	(1.67)%	6.46%
		I	0.78%	12.47%	(1.21)%	7.06%
Ih (GBP) 9		(1.05)%	10.81%	(2.72)%	5.97%	
Q		0.70%	12.40%	(1.22)%	6.97%	
Qd		0.82%	12.40%	0.10%	N/A	
Qdh (GBP) 9		(0.04)%	10.75%	(2.53)%	(0.17)%	
S	5.50%*	N/A	N/A	N/A		

Appendix 1: Performance Summary continued

Fund	Class	30 June 2020 Period to Date	31 December 2019 Year to Date	31 December 2018 Year to Date	31 December 2017 Year to Date
US Aggregate Bond Fund	A	4.30%	N/A	N/A	N/A
	I	4.63%	9.18%	(0.67)%	3.91%
	Ih (EUR)	3.57%	5.99%	(3.40)%	1.82%
	Jd	4.81%	9.72%	(0.29)%	4.43%
	Q	4.55%	3.40%	N/A	N/A
	Q 2	4.68%	9.22%	(0.60)%	0.40%
	Qh (EUR) 2	3.52%	6.00%	(3.40)%	N/A
	Qh (GBP)	3.56%	7.25%	(2.39)%	2.65%
	S	4.86%	9.67%	1.30%	N/A
	Sd	4.88%	9.56%	(0.25)%	4.28%
US Investment Grade Corporate Bond Fund	A	2.96%	14.24%	0.40%	N/A
	I	3.20%	14.70%	0.70%	N/A
	Q	3.21%	14.71%	0.60%	N/A
US High Yield Bond Fund	A	(2.99)%	16.24%	(5.20)%	N/A
	Ax	(2.98)%	16.21%	(4.23)%	N/A
	I	(2.69)%	17.02%	(4.80)%	N/A
	I 10	(2.67)%	17.24%	(4.30)%	N/A
	Q	(2.70)%	16.93%	(4.90)%	N/A
Asian ex-Japan Equity Fund	A	(1.02)%	25.68%	(15.70)%	40.32%
	I	(0.61)%	26.87%	(14.97)%	41.66%
	I 10	(0.60)%	26.89%	(14.86)%	42.12%
	I (EUR)	(0.50)%	29.22%	(10.79)%	24.53%
	Id	N/A	26.72%	(14.93)%	41.68%
	Q	(0.59)%	26.69%	(14.90)%	41.47%
	Q1	(0.54)%	27.09%	(14.88)%	2.80%
	Q (GBP)	6.68%	22.74%	(10.24)%	29.58%
	S	4.20%*	N/A	N/A	N/A
Asian Opportunities Equity Fund	A	(1.48)%	23.72%	(11.39)%	42.79%
	Ah (SGD)	(1.53)%	11.20%	N/A	N/A
	I	(1.00)%	24.89%	(10.54)%	44.06%
	I9	(0.99)%	11.50%	N/A	N/A
	Q	(1.06)%	24.91%	(10.64)%	43.95%
	Q (GBP)	6.26%	20.95%	(5.63)%	31.90%
Continental European Equity Fund	I	(6.04)%	29.47%	(8.15)%	13.96%
	Q (GBP)	0.80%	23.01%	(7.61)%	18.64%
	Qh (USD)	(5.20)%	32.34%	(6.43)%	18.92%
Emerging Markets Equity Fund	A	(10.43)%	25.01%	(16.72)%	41.60%
	A (EUR)	(10.38)%	27.39%	(12.73)%	23.89%
	Ad	(10.46)%	24.93%	(16.76)%	41.53%
	I	(10.00)%	26.22%	(15.91)%	42.94%
	I 10	(9.87)%	26.81%	(15.57)%	43.50%
	I (EUR)	(9.96)%	28.66%	(11.83)%	25.71%
	Jd	(9.58)%	27.48%	(15.22)%	44.43%
	Q	(10.09)%	26.16%	(15.94)%	42.77%
	Q1	(9.93)%	17.80%	N/A	N/A
	Q (EUR) 1	(9.75)%	29.04%	0.90%	N/A
	Q (EUR) 2	(9.78)%	14.50%	N/A	N/A
	Q (GBP)	(3.36)%	22.19%	(11.27)%	30.81%
	Qd (GBP) 10	(3.24)%	5.00%	N/A	N/A
	S	(9.55)%	27.44%	(15.02)%	44.27%
Emerging Markets Discovery Equity Fund	A	(18.84)%	16.12%	(10.86)%	33.63%
	I	(18.45)%	17.23%	(10.03)%	35.00%
	I9	(18.32)%	17.51%	(2.90)%	N/A
	Q	(18.51)%	17.21%	(10.05)%	34.88%
	Qd (GBP) 9	(12.27)%	3.81%	N/A	N/A
	Qdn (GBP) 9	(19.96)%	15.06%	(12.55)%	N/A
European Equity Fund	A	(8.74)%	28.22%	(9.40)%	10.01%
	Ad	(8.72)%	28.33%	(9.49)%	9.98%
	I	(8.32)%	29.45%	(8.57)%	11.01%
	I (USD)	(8.38)%	27.02%	(12.88)%	21.90%
	Q	(8.34)%	29.37%	(8.64)%	10.94%
	Q1	(8.30)%	12.00%	N/A	N/A
European Select Equity Fund	A	(4.38)%	11.32%	N/A	N/A
	I	(3.91)%	11.68%	N/A	N/A
	Q	(3.92)%	11.59%	N/A	N/A
European Smaller Companies Equity Fund	A	(0.38)%	16.29%	(15.82)%	29.94%
	I	0.00%	17.14%	(15.24)%	31.15%
	I (GBP)	7.36%	8.70%	N/A	N/A
	Q	(0.06)%	17.01%	(15.28)%	31.04%
	Q (GBP)	7.25%	11.28%	(14.76)%	36.49%
European Structured Research Equity Fund	I	(12.68)%	26.56%	(11.98)%	8.88%

Appendix 1: Performance Summary continued

Fund	Class	30 June 2020 Period to Date	31 December 2019 Year to Date	31 December 2018 Year to Date	31 December 2017 Year to Date
Frontier Markets Equity Fund	A	(20.50)%	13.42%	(21.04)%	30.08%
	I	(20.07)%	14.47%	(20.19)%	31.28%
	I (EUR)	(20.04)%	16.71%	(16.20)%	N/A
	Q	(20.23)%	14.42%	(20.24)%	31.24%
	Q (GBP)	(14.29)%	10.86%	(15.79)%	20.12%
	S	(19.78)%	15.81%	(19.34)%	15.30%
Global Equity Dividend Fund	Sd	(19.73)%	15.92%	(19.35)%	11.28%
	A	(12.34)%	24.40%	(4.90)%	N/A
	Ax	(12.38)%	8.79%	N/A	N/A
	I	(11.98)%	25.60%	(4.30)%	N/A
Global Focused Growth Equity Fund	Q	(12.00)%	25.39%	(4.30)%	N/A
	A	9.19%	33.07%	(6.19)%	31.73%
	A (EUR)	9.28%	35.62%	(1.65)%	15.91%
	An (EUR)	8.08%	29.07%	(14.70)%	N/A
	I	9.70%	34.31%	(5.31)%	32.98%
	I (EUR) 10	9.90%	15.20%	N/A	N/A
	I (JPY)	8.74%	32.63%	(16.94)%	N/A
	Q	9.57%	34.17%	(8.10)%	N/A
	Q (EUR)	9.81%	36.83%	(0.79)%	16.92%
	Q (EUR) 2	9.83%	17.00%	N/A	N/A
	Q (GBP)	17.79%	30.02%	(0.10)%	21.75%
	Qn (EUR)	8.51%	30.22%	(14.30)%	N/A
	S	10.06%	13.30%	N/A	N/A
	Global Growth Equity Fund	A	8.33%	29.15%	(8.50)%
I		8.80%	30.40%	(7.60)%	34.34%
I (GBP)		16.89%	26.32%	(2.49)%	23.02%
Q		8.67%	30.24%	(6.10)%	N/A
Q (EUR)		8.90%	32.83%	(3.16)%	18.03%
Q (EUR) 2		8.96%	15.00%	N/A	N/A
Q (GBP)		16.86%	26.19%	(2.64)%	23.02%
S		9.22%	31.35%	(6.89)%	35.33%
Global Natural Resources Equity Fund	A	(23.64)%	14.97%	(17.90)%	8.27%
	A (EUR)	N/A	17.01%	(13.98)%	(4.82)%
	I	(23.27)%	15.99%	(17.15)%	9.29%
	I (EUR)	(23.17)%	18.27%	(13.16)%	(3.89)%
	Q	(23.25)%	15.96%	(17.30)%	N/A
	Q (EUR)	(23.16)%	18.18%	(13.20)%	(3.94)%
	Q (EUR) 10	(23.08)%	18.34%	(13.09)%	(3.64)%
	Q (GBP)	(17.52)%	12.29%	(12.68)%	0.15%
Global Real Estate Securities Fund	A	(17.27)%	21.42%	(9.03)%	6.45%
	I	(16.88)%	22.52%	(8.19)%	7.39%
	I (EUR)	N/A	25.00%	(3.68)%	(5.55)%
	Q	(16.94)%	22.46%	(8.24)%	7.38%
	Q (GBP)	N/A	18.68%	(3.12)%	(1.63)%
Global Technology Equity Fund	A	23.80%	31.85%	(10.92)%	46.01%
	Ah (CHF)	22.85%	28.24%	(12.60)%	17.50%
	Ah (EUR)	23.15%	28.36%	(12.46)%	18.00%
	I	24.41%	33.05%	(10.13)%	47.48%
	I 9	24.49%	33.36%	(9.97)%	47.69%
	I (EUR)	24.48%	35.63%	(5.74)%	29.67%
	Q	24.36%	33.05%	(10.15)%	47.35%
	Q1	24.52%	33.37%	(10.01)%	(0.10)%
	Q (EUR) 1	24.62%	35.81%	(5.50)%	(1.90)%
	Qd	24.33%	32.98%	(10.19)%	25.60%
	Qd 1	24.46%	33.26%	(10.01)%	(0.06)%
	Qd (GBP)	33.55%	28.94%	(5.11)%	34.97%
	Qd (GBP) 1	33.72%	28.95%	(4.97)%	(1.46)%
	Qh (EUR)	23.65%	29.67%	(11.54)%	44.44%
	Qh (EUR) 1	23.79%	29.91%	N/A	N/A
	S	24.87%	34.25%	(9.32)%	28.80%
Global Value Equity Fund	A	(14.04)%	23.93%	(15.44)%	18.26%
	A (EUR)	(13.95)%	26.35%	(11.29)%	3.97%
	I	(13.65)%	25.12%	(14.68)%	19.37%
	I (EUR)	N/A	27.43%	(10.49)%	5.04%
	Q (EUR)	N/A	27.37%	(10.58)%	4.96%

Appendix 1: Performance Summary continued

Fund	Class	30 June 2020 Period to Date	31 December 2019 Year to Date	31 December 2018 Year to Date	31 December 2017 Year to Date	
Japanese Equity Fund	A	1.85%	26.62%	(9.52)%	14.75%	
	A (JPY)	0.86%	22.68%	(18.21)%	N/A	
	A (USD)	1.72%	24.13%	(13.75)%	3.30%	
	Ah (EUR)	0.53%	21.41%	(16.14)%	10.30%	
	Ah (USD)	1.41%	24.91%	(14.90)%	N/A	
	I	2.27%	27.81%	(8.72)%	15.74%	
	I 10	2.47%	28.06%	(8.50)%	10.60%	
	I 11	(0.90)%*	N/A	N/A	N/A	
	I (JPY)	1.32%	23.72%	(17.19)%	N/A	
	I (USD)	2.23%	25.42%	(13.04)%	23.50%	
	Id	19.40%*	N/A	N/A	N/A	
	Ih (EUR)	0.76%	22.67%	(14.00)%	N/A	
	Q	2.25%	27.72%	(8.79)%	15.64%	
	Q 1	2.36%	27.88%	(8.56)%	1.60%	
	Q 2	2.32%	16.30%	N/A	N/A	
	Q 10	2.52%	28.13%	(4.00)%	N/A	
	Q (USD)	2.18%	25.26%	(12.10)%	N/A	
	Q (USD) 1	2.30%	25.42%	(12.86)%	3.40%	
	Qd 10	2.50%	21.18%	N/A	N/A	
	Qd 11	2.41%	27.96%	(14.64)%	N/A	
	Qd (GBP)	9.83%	21.27%	(5.84)%	N/A	
	Qd (GBP) 1	9.76%	21.64%	(8.03)%	1.00%	
	Qh (EUR)	0.36%	23.75%	(15.56)%	6.70%	
	Qh (EUR) 1	(0.70)%*	N/A	N/A	N/A	
Qh (USD)	2.21%	5.75%	N/A	N/A		
Latin American Equity Fund	A	(31.15)%	21.38%	(9.08)%	27.30%	
	I	(30.81)%	22.68%	(8.30)%	28.65%	
Middle East & Africa Equity Fund	A	(22.76)%	6.56%	(9.11)%	21.78%	
	I	(22.41)%	7.61%	(8.30)%	23.11%	
	Q (EUR)	N/A	9.51%	(4.18)%	7.71%	
Science and Technology Equity Fund	A	8.11%	43.87%	(14.30)%	N/A	
	I	8.57%	45.23%	(14.00)%	N/A	
	Q	8.49%	45.12%	(14.00)%	N/A	
US Blue Chip Equity Fund	A	8.81%	28.64%	1.71%	33.03%	
	A 10	9.41%	30.13%	2.71%	34.41%	
	A (EUR)	8.96%	30.95%	6.63%	16.40%	
	Ad	8.77%	28.51%	1.67%	33.00%	
	An (EUR)	7.76%	24.62%	(9.00)%	N/A	
	I	9.29%	29.77%	2.69%	34.19%	
	I (EUR)	9.41%	32.16%	7.70%	17.99%	
	J	9.65%	30.67%	3.34%	35.14%	
	Q	9.27%	29.69%	2.55%	34.12%	
	Q 2	9.27%	14.40%	N/A	N/A	
	Q (EUR)	9.39%	32.19%	7.60%	17.94%	
	Q (GBP)	17.34%	25.55%	8.28%	22.79%	
	Qd	9.30%	29.63%	2.53%	34.17%	
	US Equity Fund	A	(7.05)%	27.96%	(5.46)%	19.77%
		A (EUR)	(6.94)%	30.37%	(0.86)%	3.76%
I		(6.62)%	29.12%	(4.56)%	20.89%	
I (EUR) 10		(6.44)%	31.98%	0.29%	3.20%	
Ih (EUR)		(7.58)%	25.31%	(7.17)%	18.69%	
Q		(6.67)%	29.11%	(4.76)%	20.69%	
Q (EUR) 1		(6.50)%	12.30%	N/A	N/A	
Q (EUR) 2		(6.48)%	18.80%	N/A	N/A	
Q (GBP)		0.25%	24.90%	0.67%	10.62%	
Qn (EUR)		(7.60)%	25.16%	(8.60)%	N/A	
US Large Cap Growth Equity Fund		A	9.43%	27.37%	2.71%	34.65%
	A (EUR)	9.47%	29.50%	4.40%	N/A	
	I	9.93%	28.52%	3.61%	35.86%	
	Ih (EUR)	8.82%	24.58%	0.80%	33.33%	
	J	10.29%	29.38%	4.32%	36.79%	
	Q	9.91%	28.46%	3.53%	35.81%	
	Q (EUR)	10.01%	30.92%	8.54%	19.50%	
	Q (GBP)	18.05%	24.42%	9.32%	24.33%	

Appendix 1: Performance Summary continued

Fund	Class	30 June 2020 Period to Date	31 December 2019 Year to Date	31 December 2018 Year to Date	31 December 2017 Year to Date
US Large Cap Value Equity Fund	A	(20.04)%	24.11%	(11.92)%	14.74%
	I	(19.66)%	25.17%	(11.13)%	15.78%
	Ih (EUR)	(21.07)%	21.44%	(13.55)%	13.60%
	Ih (GBP)	(21.21)%	2.30%	N/A	N/A
	J	(19.38)%	26.05%	(10.51)%	16.57%
	Q	(19.74)%	25.14%	(11.14)%	15.72%
	Q 1	(19.65)%	25.28%	(9.40)%	N/A
	Q 10	(19.58)%	25.44%	(10.94)%	16.02%
	Q (GBP)	(13.81)%	21.14%	(6.24)%	5.97%
	Qd 10	(19.61)%	25.00%	(10.95)%	11.36%
US Smaller Companies Equity Fund	A	(3.02)%	36.61%	(6.26)%	17.33%
	A (EUR)	(2.91)%	39.13%	(1.72)%	3.14%
	Ah (EUR)	(4.09)%	32.56%	(8.88)%	9.20%
	I	(2.69)%	37.55%	(5.58)%	18.14%
	Id	13.40%*	N/A	N/A	N/A
	Ih (EUR)	(3.82)%	33.33%	(8.22)%	15.93%
	Q	(2.68)%	37.48%	(5.67)%	18.09%
	Q 1	(2.57)%	38.06%	(5.33)%	1.30%
	Q 2	(2.67)%	16.10%	N/A	N/A
	Q(EUR)1	(2.45)%	40.63%	(0.80)%	(0.50)%
	Q (GBP)	4.51%	33.17%	(0.39)%	8.14%
	Qh (EUR) 2	(3.62)%	13.40%	N/A	N/A
	Qh (GBP)	(4.62)%	34.80%	(7.29)%	12.50%
	Qn (EUR)	(3.88)%	33.29%	(15.00)%	N/A
	S	(2.27)%	38.95%	(4.79)%	19.30%
Global Allocation Fund	A	(2.68)%	17.51%	(4.91)%	15.37%
	I	(2.39)%	18.54%	(4.12)%	16.27%
	Q	(2.40)%	18.50%	(4.20)%	16.19%
	Qn (EUR)	(3.40)%	8.70%	N/A	N/A
Global Allocation Extended Fund	A	(3.32)%	18.01%	(5.06)%	4.70%
	An (EUR)	(4.27)%	14.67%	(8.00)%	N/A
	I	(2.92)%	18.99%	(4.28)%	5.10%
	In (EUR) 10	(3.87)%	6.00%	N/A	N/A
	Q	(3.01)%	18.91%	(4.38)%	5.10%
Multi-Asset Global Income Fund ⁽¹⁾	A	(5.80)%*	N/A	N/A	N/A
	I	(5.60)%*	N/A	N/A	N/A
	Q	(5.60)%*	N/A	N/A	N/A

⁽¹⁾ This Fund was launched on 12 February 2020.

* Returns for the T. Rowe Price Funds SICAV are presented for the period since inception for those classes with operations less than one year.

Appendix 2: Risk Measurement and Global Exposure Appendix

The global exposure is calculated for all sub-funds regardless of their investment strategies. The methods used to measure the global exposure are the commitment approach or the (absolute or relative) VaR approach according to the CSSF Circular 11/512. The commitment approach is used by all of the equity Funds. The Funds in the table hereafter use the VaR approach.

VaR Ratio Data						
Funds	Global Exposure Methodology	Level of Leverage % (Av)	Lowest	Highest	Average	Reference Portfolio
Asia Credit Bond Fund	Relative VaR	7%	0.96	1.21	1.09	J.P. Morgan Asia Credit Index Diversified
Diversified Income Bond Fund	Relative VaR	140%	0.44	1.75	1.05	Bloomberg Barclays Global Aggregate Bond USD Hedged Index
Dynamic Credit Fund	Absolute VaR	296%	0.01	0.07	0.04	3-month USD LIBOR
Dynamic Global Bond Fund	Absolute VaR	428%	0.01	0.03	0.03	3-month USD LIBOR
Dynamic Global Investment Grade Bond Fund	Absolute VaR	545%	0.01	0.03	0.03	3-month USD LIBOR
Emerging Local Markets Bond Fund	Relative VaR	134%	1.03	1.17	1.10	J.P. Morgan Government Bond Index – Emerging Markets Global Diversified
Emerging Markets Bond Fund	Relative VaR	92%	1.17	1.68	1.38	J.P. Morgan Emerging Market Bond Index Global Diversified
Emerging Markets Corporate Bond Fund	Relative VaR	12%	1.03	1.37	1.17	J.P. Morgan CEMBI Broad Diversified
Euro Corporate Bond Fund	Relative VaR	75%	0.83	1.38	1.01	Bloomberg Barclays Euro-Aggregate: Corporates Bond Index EUR
European High Yield Bond Fund	Relative VaR	43%	0.95	1.15	1.03	ICE BofA Merrill Lynch European Currency High Yield Constrained excl. Subordinated Financials Index Hedged to EUR
Global Aggregate Bond Fund	Relative VaR	285%	1.05	1.29	1.16	Bloomberg Barclays Global Aggregate Bond Index
Global Government Bond Fund	Relative VaR	150%	0.61	1.79	1.30	FTSE World Government Bond Index (Hedged)
Global High Income Bond Fund	Relative VaR	85%	0.95	1.34	1.16	ICE BofA Merrill Lynch Global High Yield Index Hedged to USD
Global High Yield Bond Fund	Relative VaR	26%	0.78	1.05	0.87	J.P. Morgan Global High Yield Index
Global Investment Grade Corporate Bond Fund	Relative VaR	119%	0.88	1.28	1.03	Bloomberg Barclays Global Aggregate – Corporate Bond Index Hedged to USD
US Aggregate Bond Fund	Relative VaR	48%	0.88	1.35	1.05	Bloomberg Barclays U.S. Aggregate Bond Index
US Investment Grade Corporate Bond Fund	Relative VaR	75%	0.94	1.24	1.05	Bloomberg Barclays US Corporate Investment Grade Bond Index
US High Yield Bond Fund	Relative VaR	0%	0.98	1.28	1.18	ICE BofA Merrill Lynch US High Yield Constrained Index
Global Allocation Fund	Relative VaR	86%	0.97	1.13	1.02	60% MSCI All Country World Index, 28% Bloomberg Barclays Global Aggregate Bond with Developed Markets Hedge to USD, 12% 3 Month LIBOR
Global Allocation Extended Fund	Relative VaR	18%	0.98	1.40	1.05	60% MSCI All Country World Index, 28% Bloomberg Barclays Global Aggregate Bond with Developed Markets Hedge to USD, 12% 3 Month LIBOR
Multi-Asset Global Income Fund	Relative VaR	99%	0.47	0.98	0.68	60% Bloomberg Barclays Global Aggregate (USD Hedged) / 40% Equity MSCI All Country World Index

Further Information

STATEMENT OF CHANGES IN PORTFOLIO

A statement giving the changes in the portfolio of investments for the period ended 30 June 2020 can be obtained free of charge from the registered office of the Company. Additional information regarding the portfolio of each Fund may be requested from the registered office of the Company.

DEALING COMMISSIONS AND INVESTMENT RESEARCH

In choosing broker-dealers to execute trades involving portfolio securities, the investment manager and the Company have fiduciary and regulatory requirements to seek broker-dealers that offer "best execution".

Because price is not the only factor to be assessed when determining which firm offers "best execution", the investment manager may choose a broker-dealer who charges a higher commission on trades if the investment manager determines, in good faith, that the commission paid is reasonable in relation to the value of the brokerage services provided.

The investment manager and investment sub-managers may acquire equity and fixed income research designed to assist in the investment decision-making process from independent providers and broker-dealers (i.e. "third party research").

Third party research utilised by the equity and fixed income investment staff of the investment manager and investment sub-managers will be borne by the investment manager or the relevant investment sub-manager. The funds will not pay for third party research.

For more details on dealing commissions and investment research, please contact the Company.

GENERAL INFORMATION

The Company's articles of incorporation ("Articles of Incorporation") may be amended from time to time by a meeting of Shareholders, subject to the quorum and majority requirements as provided for by Luxembourg law. Any amendment thereto shall be published in the *Recueil électronique des sociétés et associations*, in a Luxembourg daily newspaper and, if necessary, in the official publications specified for the respective countries in which Company shares are sold. Such amendments become legally binding on all Shareholders, following their approval by the General Meeting of Shareholders.

Any amendments affecting the rights of the holders of shares of any Class vis-à-vis those of any other Class shall be subject further to the said quorum and majority requirements in respect of each relevant Class.

The Company is a single legal entity. However, each Fund is regarded as being separate from the others and is liable for all of its own obligations, unless other terms have been specifically agreed with its creditors.

The Annual General Meeting of Shareholders of the Company will be held in Luxembourg at 11:30 a.m. on the last Friday of April in each year (or if such day is not a bank business day in Luxembourg, on the next following bank business day in Luxembourg).

Notices of all Annual General Meetings are sent by mail to all registered Shareholders at their registered address at least eight days prior to each such meeting, and notices of all extraordinary general meetings at least 21 days prior to each such meeting. Such notice will indicate the time and place of such meeting and the conditions of admission thereto, will contain the agenda and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities at such meeting. To the extent required by Luxembourg law, further notices will be published in the *Recueil électronique des sociétés et associations* and in one Luxembourg newspaper.

The annual report, containing the audited combined financial accounts of the Company expressed in US dollars and of each Fund expressed in the relevant currency of denomination, with respect to the preceding financial year will be made available at troweprice.com and at the registered office within four months of the end of the financial year.

Unaudited semi-annual reports will also be sent, on demand, to Shareholders whose names appear in the register and will be made available at the Company's registered office within two months of the end of the year to which they relate.

The list of countries where the Company has regulatory approvals to market its Funds to institutional and / or retail clients can be obtained from www.troweprice.lu/luxfundregistrations.

Copies of the Company's latest Prospectus, Key Investor Information Document, Application Form, Articles of Incorporation and the latest annual and (where applicable) semi-annual reports may be obtained free of charge from the offices of the Administrator or the Distributor. Furthermore, the Company's latest Prospectus, Key Investor Information Document, Application Form, Articles of Incorporation and the latest annual and (where applicable) semi-annual reports may be downloaded from the Distributor's website at www.troweprice.com, where the daily issue and redemption prices are also published.

KIID is available to the investors at www.trpfundssicavkiid.com.

Brexit Financial Impact:

The Company applied for the Temporary Permission Regime, allowing UCITS and AIFs with a passport to continue temporarily marketing in the United Kingdom.

Additional Information on the Management Company:

The Management Company has committed to adhere to the Association of the Luxembourg Fund Industry (ALFI) Code of Conduct for Luxembourg Investment Funds. The purpose of the ALFI Code of Conduct is to provide persons responsible for the management and supervision of a fund with a framework of high-level principles and best practice recommendations for the governance of Luxembourg investment funds.

Additional Information for Investors in the Federal Republic of Germany:

REPRESENTATIVE AND PAYING AGENT

JP Morgan AG
Junghofstraße 14
60311 Frankfurt am Main, Germany

1. The Company has appointed the above party as paying and information agent in the Federal Republic of Germany (the "German Paying and Information Agent").
2. Requests for the transfer, redemption and conversion of shares can be filed at the German Paying and Information Agent. Redemption proceeds, distributions or other payments, will be paid to the shareholder, in Euro, through the German Paying and Information Agent, on request.
3. The prospectus, the key investor information document for each fund, the articles of incorporation of the Company, as well as, the semi-annual and annual reports, are obtainable from the German Paying and Information Agent, free of charge in hard copy. Further information, as required under applicable law, including the documents listed in "Notices and Publications", under "The Company", in this prospectus, is also available to shareholders or potential investors, free of charge. Notices to shareholders will be communicated by mail.
4. The NAV of all funds as well as the purchase, redemption and conversion prices are available free of charge on every bank business day at the

Further Information continued

German Paying and Information Agent. Any notices to shareholders will be available upon request at the German Paying and Information Agent free of charge. In addition, the subscription, conversion and redemption prices together with the interim profit and total profit value, which are calculated for the holders of the foreign investment shares after 31st December 1993, are published on every day the stock exchange is open on the website "www.fundinfo.com".

5. In addition, shareholders in the Federal Republic of Germany will be informed by an additional publication on the Company's website troweprice.com/institutional in any of the following cases:

- suspension of the redemption of shares
- termination of the management of the fund or its liquidation
- any amendments to the articles of incorporation that are inconsistent with the previous investment principles, that affect material shareholder rights or that relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool
- merger of the fund with one or more other funds
- the change of the fund into a feeder fund or the modification to a master fund

Additional Information for Investors in Switzerland:

REPRESENTATIVE

First Independent Fund Services Ltd
Klausstrasse 33
CH-8008 Zurich, Switzerland

PAYING AGENT

Helvetische Bank AG
Seefeldstrasse 215
CH-8008 Zurich, Switzerland

LOCATION WHERE THE RELEVANT DOCUMENTS MAY BE OBTAINED

The prospectus, the key investor information documents, articles of association, the annual and semi-annual reports as well as a list of all portfolio changes during the reporting period may be obtained free of charge from the Representative.

PUBLICATIONS

The net asset value together with the reference stating "excluding commissions" shall be published daily on the fundinfo.com website.

PLACE OF PERFORMANCE AND PLACE OF JURISDICTION

In respect of the shares distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Representative.

PAYMENT OF RETROCESSIONS AND REBATES

The management company does not pay retrocessions. The investment manager may, at its own initiative and expense, make retrocession payments to intermediaries and platforms, including its affiliates. Such payments may be made as remuneration for distribution activity in respect of fund shares in and from Switzerland. Distribution is understood in particular as being any activity aimed at promoting the distribution of fund shares, such as the issuing of marketing materials, training of distribution staff, the organising of events etc.

The recipients of the retrocessions must ensure transparent disclosure and inform investors, unsolicited and free of charge, about the amount of remuneration they may receive for distribution. Retrocessions are not

deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors.

On request, the recipients of retrocessions must disclose the amounts they actually receive for distributing the collective investment schemes of the investors concerned.

In the case of distribution activity in or from Switzerland, the investment manager may, upon request, pay rebates directly to investors. The purpose of rebates is to reduce the fees or costs incurred by the investor in question. Rebates are permitted provided that:

- they are paid from fees received by the investment manager and therefore do not represent an additional charge on the fund assets; and
- they are granted on the basis of terms set out in a written agreement entered into between the investor and the investment manager.
- all investors who meet these objective criteria and demand rebates are also granted these within the same timeframe and to the same extent.

The objective criteria for the granting of rebates by the Management Company are as follows:

- Agree to the terms and conditions set out in a written agreement to be entered into between the investor and the investment manager.
- Amount invested
- Investment behaviour shown by the investor
- Investment period
- Share class purchased

At the request of the investor, the Investment Manager must disclose the amounts of such rebates free of charge.

The portfolio turnover ratios, the total expense ratio and the performance summary disclosed in the financial statements notes have been calculated in accordance with the Swiss Funds & Asset Management Association Guidelines.

Securities Financing Transactions Regulation

The Company engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) through its exposure on total return swap contracts during the period. In accordance with Article 13 of the Regulation, the information on total return swap contracts are detailed below.

GLOBAL DATA

The amounts of assets engaged in total return swap contracts, including their proportion to the Funds' assets under management, are disclosed in the Schedule of Investments.

CONCENTRATION DATA

There are no collateral received in respect of total return swap contracts.

All counterparties in respect of total return swap contracts as at the reporting date are disclosed in the Schedule of Investments.

AGGREGATE TRANSACTION DATA

Collateral

There is no collateral received in respect of total return swap contracts.

Maturity tenor of total return swap contracts

The following table provides an analysis of the maturity tenor of open total return swap contracts.

	Market Value
Maturity	Dynamic Global Bond Fund USD
less than 1 day	-
1 to 7 days	-
1 to 4 weeks	-
1 to 3 months	258,300
3 to 12 months	-
more than 1 year	-
	258,300

Country in which counterparties are established

Bank of America Merrill Lynch was incorporated in United States of America.

Settlement and clearing

All Funds engaged in total return swap contracts use bi-lateral settlement and clearing with their respective counterparty.

SAFEKEEPING OF COLLATERAL GRANTED

There is no collateral granted in respect of total return swap contracts.

RETURN AND COST

All returns from total return swap contracts will accrue to the Funds and are not subject to any returns sharing arrangements with the Investment Manager or any other third parties.